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Crl.O.P.No.2545 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12-02-2025

CORAM

THE HONOURABLE MR JUSTICE SUNDER MOHAN

CRL OP NO. 2545 of 2025

1. Manikandan

2. Sankari

Petitioner(s)

Vs

The State Rep by, The Inspector of Police,
Vellore Police Station, Vellore. (Crime No. 2 of
2019.)

Respondent(s)

PRAYER : Criminal Original Petition filed under Section 482 of Bharatiya
Nagarik Suraksha Sanhita, 2023, pleased to enlarge the petitioners on
anticipatory bail in the event of his arrest by the respondent police
concerned in Crime No.2 of 2019, on the file of the respondent police.

For Petitioner(s): Mr. Gnanabanu

For Respondent(s): Public Prosecutor

ORDER



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The petitioners, who apprehend arrest at the hands of the respondent police for the offences punishable under Section 5 of Protection of Interest of Depositors in Financial Establishment Act 1997 read with Sections 420, 406 and 120B of IPC in Crime No.2 of 2019, on the file of the respondent police, seek anticipatory bail.

2. The case of the prosecution is that, the first accused is a company running in the name of Madhuras Properties Promoters India Limited; that the defacto complainant induced by the saving scheme plans of the A1 company, joined in two plans, by paying one time payment of Rs.10,000/- in a plan and another monthly plan by paying Rs.600/- per month, thereby continuously paid for a period of 22 months; that thereafter, A1 company had not given any receipts or bond to the defacto complainant and refused to return the money. Hence, this case.

3. Learned counsel appearing for the petitioners would submit that the petitioners are innocent and they have been falsely implicated in this case; that the petitioners were the then employees and share holders in the A1 company and they resigned from A1 company and now working in a



private concern, they have not induced any depositors to deposit their money and never committed any offence as alleged by the prosecution; that the co-accused were arrested and released on bail; and that the petitioners are ready to produce solvent sureties and to abide by any conditions that may be imposed by this Court and also undertake to appear and to co-operate for the investigation, and prayed for anticipatory bail to the petitioners.

4. Learned Government Advocate (Crl. Side) appearing for the respondent police reiterated the prosecution case and on instructions submitted that A1 is a financial company established in the year 2011 in the name and style of Madhuram Properties Promoters India Limited; that the Accused A2 to A8 are the Directors, the petitioners herein are the share holders in the A1 company; that the accused persons had invested the depositors amount by purchasing a vacant land measuring 4 acres and 31 cents, which was subsequently converted into 112 house plots; that out of the said 112 house plots, 50 unsold house plots worth market value of about Rs.2,00,00,000/- and Rs.5,61,700/- as Government Guideline Value were attached by an ad-interim attachment order in G.O.(4D).No.52/Home (Police-XIX) Department/ 2024 dated 19.08.2024; that so far 550



complaints have been received and the total deposit amount cheated by A1 company is to the tune of Rs.1,68,00,730/-; and that the investigation is pending, hence opposed for the grant of anticipatory bail to the petitioners.

5. Heard the learned counsel for the petitioners and the learned Government Advocate (Crl. Side) appearing for the respondent police and perused the materials available on record.

6. Taking note of the facts and circumstances of the case, considering the nature of allegation against the petitioners, submissions made by the learned counsels on either side, the fact that the petitioners are the shareholders of the A1 company, the properties of the accused persons worth more than the alleged depositor's amount has been attached, the co-accused were arrested and released on bail and since, custodial interrogation for the purpose of investigation is not required, this Court is inclined to grant anticipatory bail to the petitioners with certain conditions.

7. Accordingly, the petitioners are ordered to be released on bail in the event of arrest or on their appearance, within a period of fifteen days from the date on which the order copy made ready, before **the Special**



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Court for TNPID Act, Chennai on condition that the petitioners shall execute a separate bond for a sum of **Rs.10,000/- (Rupees Ten Thousand only) with two sureties each** for a like sum to the satisfaction of the respondent police or the police officer who intends to arrest or to the satisfaction of the learned Magistrate concerned, failing which, the petition for anticipatory bail shall stand dismissed and on further condition that:

[a] the petitioners and the sureties shall affix their photographs and Left Thumb Impression in the surety bond and the Magistrate may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity.

[b] the petitioners shall report before the respondent police as and when required for interrogation.

[c] the petitioners shall not tamper with evidence or witness either during investigation or trial.

[d] the petitioner shall not abscond either during investigation or trial.

SUNDER MOHAN, J.

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[e] On breach of any of the aforesaid conditions,



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the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioner in accordance with law as if the conditions have been imposed and the petitioner released on bail by the learned Magistrate/Trial Court himself as laid down by the Hon'ble Supreme Court in P.K.Shaji vs. State of Kerala [(2005)AIR SCW 5560].

[f] If the accused thereafter absconds, a fresh FIR can be registered under Section 269 of B.N.S.

12.02.2025

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To

1. The State Rep by, The Inspector of Police,
Vellore Police Station,
Vellore. (Crime No. 2 of 2019)

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