



Crl.O.P.No.4243 of 2025

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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 03.03.2025

CORAM

THE HON'BLE MR. JUSTICE SUNDER MOHAN

Crl.O.P.No.4243 of 2025

Vishwanathan

... Petitioner

Vs.

The State represented by,
The Deputy Superintendent of Police,
E.O.W. Ashok Nagar Police Station,
Chennai.
(Crime No.21 of 2022).

... Respondent

PRAYER: Criminal Original Petition filed under Section 483 of BNSS, pleaded to enlarge the petitioner on bail, in connection with the Crime No.21 of 2022, pending investigation on the file of the respondent Police.

For Petitioner : Mr.G.M.Gokulram

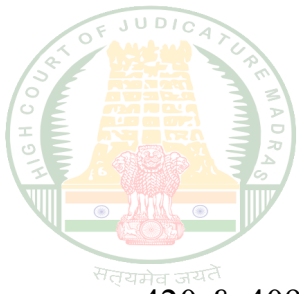
for M/s. Ram Gokul Advocates and
Associates

For Respondent : Mr.E.Raj Thilak

Additional Public Prosecutor

ORDER

This Criminal Original Petition has been filed by the petitioner, who was arrested and remanded to judicial custody on 10.04.2024, seeking bail in Crime No.21 of 2022 registered for the offence under Sections 120B, 468, 471,



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420 & 409 read with Section 109 of IPC, 1860; Section 5 of the TN Protection of Interest of Depositors (in financial establishment) Act, 1997; Section 21(1), 21(2), 21(3), 23 & 25 of the Banning of Unregulated Deposit Schemes Act, 2019 (BUDS Act, 2019)

2. The case of the prosecution is that the petitioner along with other accused had entered into criminal conspiracy and had committed breach of trust by collecting unregulated deposits to the tune of Rs. 4414,44,22,350/- from 14,521 depositors. It is the further case of the prosecution that, petitioner was the close associate of A3, A4 & A5 and he was made as Vice President of A1 Hijau Associates Private Limited and as he is a Central Government employee working at ICF, Chennai, he had induced several ICF employees to join the scheme and made them deposit to the tune of Rs.30 Crores and that it was a multi level marketing and that the petitioner had gained Rs.1.5 Crores in the transaction.

3. Learned counsel appearing for the petitioner submitted that the petitioner himself is a victim and that co-accused A25, who is similarly placed accused was granted bail by this Court in Crl.O.P.No.951 of 2025 dated 18.02.2024. He further submitted that the petitioner is in custody from



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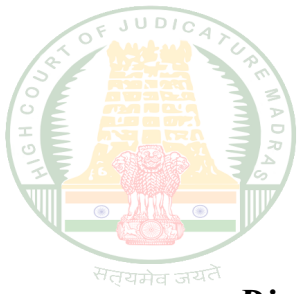
21.01.2025, final report has been filed and further custody is not required for the purpose of investigation. Hence, he prayed for grant of bail to the petitioner.

4. Mr.E.Raj Thilak, learned Additional Public Prosecutor filed a detailed counter and submitted that the main accused A3, who is the Managing Director is now in the United Arab Emirates and steps have been taken to secure him. He further submitted that the petitioner had induced 1261 members and made them deposit to the tune of Rs.30 Crores in the account of the Company.

5. The petitioner is in custody from 10.04.2024 and he was working as Vice President in the 1st accused Company and the final report has been filed and further investigation is still pending.

6. This Court on 18.02.2025 in Crl.O.P.No.951 of 2025 had granted bail to A25, wherein it is observed as follows:

At this juncture, it is appropriate to rely the judgment of Hon'ble Supreme Court in Aravind Kejriwal vs.CBI in Crl. Appeal No.3816 of 2024 and Vijay Nair vs. Enforcement Directorate in SLP Diary No.22131 of 2024 and Senthil Balaji vs. The Deputy



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Director, Directorate of Enforcement in Crl. Appeal No.4011 of 2024, wherein the Hon'ble Supreme Court observed that long detention without commencement of trial will amount to violation of rights of the accused under Article 21 of the Constitution of India. In this case also, the petitioner is in judicial custody since 06.05.2023 and there is no chance to complete the trial within a near future. In view of the said reasons, this Court is of the opinion that it is appropriate to release the petitioner on bail with certain conditions.

6. Heard the learned counsel appearing for the petitioner and the learned Additional Public Prosecutor for the respondent and perused the materials available on record.

7. Considering, the counter affidavit filed by the respondent, this Court is of the view that the trial is not likely to be completed within a reasonable period of time. Further, considering the period of incarceration from 10.04.2024 and the aforesaid facts, this Court is of the view that the further custody of the petitioner is not required for the purpose of investigation.

8. Accordingly, the petitioner is ordered to be released on bail on their executing a bond for a sum of **Rs.50,000/- (Rupees Fifty Thousand only)** with



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two sureties, each for a like sum to the satisfaction of the learned **Special Judge Tamil Nadu Protection of Interest of Depositors Act, 1997 at Chennai** and on further conditions that:

[a] 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 petitioner shall report before the trial Court concerned on all working days at 10.30 a.m., until further orders;

[c] the petitioner shall not abscond either during investigation or trial;

[d] the petitioner shall not tamper with evidence or witness either during investigation or trial;

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



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

03.03.2025

Sma

To

1. Special Judge, Special Court under the TNPID Act (Financial Establishment)
Act, Chennai.
2. The Deputy Superintendent of Police,
E.O.W. Ashok Nagar Police Station,
Chennai.
3. The Superintendent,
Central Prison, Puzhal, Chennai.
4. The Public Prosecutor,
High Court of Madras.



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SUNDER MOHAN., J.

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