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CRL O.P. No.5457 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 28.02.2025

CORAM:

THE HON'BLE MR.JUSTICE SUNDER MOHAN

CRL O.P. No.5457 of 2025

Valarmathi W/o. K.K. Palaniswamy Petitioner / Accused-3

Vs

State rep. by:-

The Inspector Of Police,
Economic Offence Wing,
Head Quarters, Chennai. Respondent
[Cr. No.2 of 2024]

PRAYER: - The Criminal Original Petition is filed under Section 482 of B.N.S.S., praying to grant anticipatory bail to the petitioner / Accused in Crime No.2 of 2024 on the file of the respondent police.

For Petitioner : Mr. Akshaya.K.

For Respondent : Mr. S. Santhosh
Government Advocate
[Criminal side]

ORDER

The petitioner / Accused, who apprehends arrest in the hands of



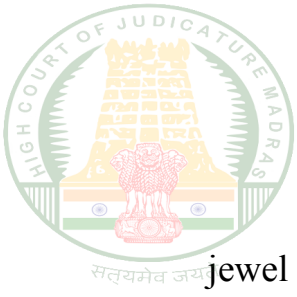
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the respondent police for the offence punishable under Sections 409, 420 r/w 34 of IPC in connection with the case in Crime No.2 of 2024, seeks anticipatory bail.

2. The case of the prosecution is that, the defacto complainant one Peter Jeevananthan, Deputy Registrar (Loan), Kuralagam, Chennai lodged a complaint before the respondent police stating that, the petitioner and other accused persons, who were Bank officials of Tamil Nadu State Co-operative bank, Shenoy Nagar Branch, Chennai; during the period from 01.01.2020 to 31.08.2020, were involved in illegal sanctioning of gold jewels loans to the tune of Rs.2,31,000/- on the basis of imitation jewels in respect of gold loan Account Nos.719152696 and 720545219; and that had approved excess of Rs.8,000/- as against the estimated worth of gold in respect of gold loan Account No.720927515, thereby caused financial loss to the said bank. Hence, this case.

3. Learned counsel for the petitioner would contend that the allegations against the petitioner are false; that the petitioner is only a



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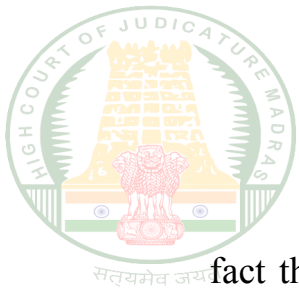
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jewel appraiser; that she had paid money for the loss alleged to have caused to the society; and in any case, co-accused was granted anticipatory bail and hence custodial interrogation of the petitioner is not required and therefore prayed for grant of anticipatory bail to the petitioner.

4. Learned Government Advocate (Criminal Side) appearing for the respondent police reiterated the prosecution case and on instructions, submitted that the entire money was recovered; and that the co-accused was granted anticipatory bail.

5. Heard the learned counsel for the petitioner and the learned Government Advocate (Crl.Side) 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 petitioner, submissions made by the learned counsels on either side, the nature of allegations, the



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fact that the entire money involved in this case has been recovered, the co-accused was granted anticipatory bail and since, custodial interrogation is not required for the purpose of investigation, this Court is inclined to grant anticipatory bail to the petitioner with certain conditions.

7. Accordingly, the petitioner is ordered to be released on bail in the event of arrest or on her appearance, within a period of fifteen days from the date on which the order copy made ready, before the **Special Court for TNPID, Chennai** on condition that the petitioner 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 petitioner and the sureties shall affix their photographs and Left Thumb Impression in the surety bond and the Magistrate may obtain



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a copy of their Aadhar card or Bank pass Book to ensure their identity.

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

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

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

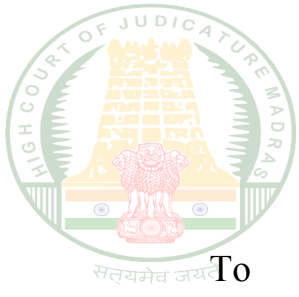
[e] On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioner in accordance with law as if the conditions have been imposed and the petitioner released on bail by the learned Magistrate/Trial Court himself as laid down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

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

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To

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1. The Special Court for TNPID, Chennai
2. The Public Prosecutor, High Court, Chennai.
3. The Inspector of Police, Economic Offences Wing, Chennai.

SUNDER MOHAN. J.,

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