



Crl.O.P.No.5930 of 2025

WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 04.03.2025

CORAM

THE HON'BLE MR. JUSTICE SUNDER MOHAN

Crl.O.P.No.5930 of 2025

A.Ulaganathan

... Petitioner

Vs.

The State represented by,
The Inspector of Police,
Bank Fraud Prevention Wing,
CCB-I, Chennai.
(Crime No.16 of 2023).

... Respondent

PRAYER: Criminal Original Petition filed under Section 483 of BNSS, pleaded to enlarge the petitioner on bail, in connection with the Crime No.16 of 2023, pending investigation on the file of the respondent Police.

For Petitioner : Mr.R.Vivekananthan

For Respondent : Mr.Leonard Arul Joseph Selvam
Government Advocate (Crl.Side)

ORDER

This Criminal Original Petition has been filed by the petitioner, who was arrested and remanded to judicial custody on 14.02.2025, seeking bail in Crime No.16 of 2023 registered for the offence under Sections 120B, 420, 465, 467, 468, 471, 471A of IPC.



Crl.O.P.No.5930 of 2025

WEB COPY

2. The case of the prosecution is that the petitioner is the owner of the property situated at plot No.292, Srinivasa Nagar, Pudur Village, Thiruporur Taluk, Kancheepuram District; that the said property was mortgaged for the loan obtained by one M/s. Agni Enterprises; that, the said M/s. Agni Enterprises had defaulted in repayment of loan; the account was treated as NPA account on 30.03.2021 that thereafter, A2 had applied for loan in the State Bank of India and offered the very same property as collateral security; that fact that it was mortgaged earlier was suppressed and that the value of the property was inflated by the Bank Officials and that all the accused caused a loss of Rs.1.27 Crores to the Bank.

3. Learned counsel appearing for the petitioner submitted that the petitioner was already granted anticipatory bail by this Court in Crl.O.P.No.11423 of 2024; that the petitioner was arrested on 04.02.2025 since the condition imposed in the order to deposit a sum of Rs.1 Crore to the Credit of Crime Number was not complied with; that the petitioner is seriously ill and admitted in the Intensive Care Unit at Stanely Medical College and hence prayed for grant of bail to the petitioner.



Crl.O.P.No.5930 of 2025

WEB COPY

4. Learned Government Advocate (Crl.Side) reiterated the prosecution case and submitted that the investigation is still pending. He further submitted that co-accused were arrested and released on bail. He further confirms the fact that petitioner is seriously ill and admitted in the hospital.

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

6. Considering, nature of allegation; medical condition of the petitioner; period of incarceration; and since further custody is not required for the purpose of investigation, this Court is inclined to grant bail to the petitioner with certain conditions.

7. Accordingly, the petitioner is ordered to be released on bail on their executing a bond for a sum of **Rs.15,000/- (Rupees Fifteen Thousand only)** with **two sureties**, each for a like sum to the satisfaction of the learned **Additional Special Metropolitan Magistrate Court for CCB, CBCID cases, Egmore, Chennai** and on further conditions that:

[a] the sureties shall affix their photographs and Left



Crl.O.P.No.5930 of 2025

WEB COPY

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 respondent police as and when required for interrogation;

[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]*;

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

04.03.2025

Sma

To

1. Additional Special Metropolitan Magistrate Court for CCB,



Crl.O.P.No.5930 of 2025

WEB COPY

CBCID Cases, Egmore, Chennai.

2. The Inspector of Police,
Bank Fraud Prevention Wing,
CCB-I, Chennai.
3. The Superintendent,
Central Prison at Puzhal.
4. The Public Prosecutor,
High Court of Madras.



WEB COPY



Crl.O.P.No.5930 of 2025

SUNDER MOHAN., J.

Sma

Crl.O.P.No.5930 of 2025

04.03.2025