



IN THE HIGH COURT OF JUDICATURE AT MADRAS

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Dated : 15.04.2025

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THE HON'BLE MR. JUSTICE SUNDER MOHAN

Crl.O.P.No.10258 of 2025

Preeja

... Petitioner/Accused 27

Vs.

State, Rep. by
The Additional Superintendent of Police,
EOW, Ashok Nagar Police Station,
Chennai.
(C.C.No.10 of 2023 in Cr.No.21 of 2022)

... Respondent

PRAYER: Criminal Original Petitions filed under Section 483 of BNSS, pleaded to enlarge the petitioner on bail, in connection with the CC.No.10 of 2023 in Crime No.21 of 2022, on the file of the learned Special Judge under Tamil Nadu Protection of Interests of Depositors Act, 1997, Chennai.

For Petitioner : Mr.G.M.Gokul Ram

For Respondent : Mr.E.Raj Thilak
Additional Public Prosecutor

For Intervenor : Mr.D.Selvam



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COMMON ORDER

This Criminal Original Petition has been filed by the petitioner/A27, who was arrested and remanded to judicial custody on 16.03.2024, seeking bail in Crime No.21 of 2022, registered for the offence under Sections 120B, 468, 471, 420, 409 r/w 109 of IPC and Section 5 of TNPID Act, 1997 and Sections 21(1), 21(2), 21(3), 23 & 25 of Banning of Unregulated Deposit Schemes Act, 2019 (BUDS Act 2019)

2. (i) This is a case of alleged financial fraud, cheating, criminal breach of trust, collection of unregulated deposits and criminal conspiracy by M/s.Hijau Associates Private Limited / A1 and other accused, who are Chairman, Managing Director, Directors, Board of Members, Committee Members and Manager. The allegation against the company is that M/s. Hijau Associates Private Limited / A1 had been collecting deposit from the public with false and alluring promise of paying exorbitant interest at the rate of 15% per month and thereafter they did not pay the interest and also failed to return the deposited money.



WEB COPY (ii) It is the further case of the prosecution that the petitioner/A27 , who is the wife of A41, along with the other accused had entered into criminal conspiracy and had committed breach of trust by collecting unregulated deposits to the tune of Rs.10,00,00,000/- from 229 depositors; that the petitioner was the close associate of A3 and A4 and she was made as Committee Member of A1 Hijau Associates Private Limited and she had induced several others to join the scheme and made them deposit to the tune of Rs.10,00,00,000/- and that it was a multi level marketing and that the petitioner had gained Rs.36,46,000/- in the said transactions.

3.Learned counsel appearing for the petitioner submitted that the petitioner herself is a victim and that the similarly placed co-accused were granted bail by this Court in CrI.O.P.Nos.4243, 951, 7766, 4890 & 6316 of 2025 and 32099 of 2024. He further submitted that the petitioner is in custody from 16.03.2024 and that the final report has been filed and further custody is not required for the purpose of investigation.



WEB COPY 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 229 members and made them deposit to the tune of Rs.10 Crores in the account of the Company.

5.The learned counsel for the defacto complainant, however, vehemently opposed the grant of bail, stating that several victims have been subjected to enormous suffering and hardship on account of the offence committed by the petitioner; that if the petitioner is released on bail without any condition to deposit the money, the rights of the victim would be affected and that the petitioner may be directed to deposit substantial amounts to the credit of C.C.NO.10 of 2023 before the Trial Court.

6.Heard the learned counsel on either side and perused the materials available on record.



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7. This Court, earlier in Crl.O.P.No.951 of 2025 had granted bail

to a co-accused viz., R.Jayakumar /A25 vide order dated 18.02.2025.

Thereafter, in respect of another accused Vishwanathan, this Court had granted bail on 03.03.2025 by making the following observations:

“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:

*9.....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 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.”*

8. It is not in dispute that the petitioner had collected money for the first accused company and she had only received commission. It is



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also reported that the properties of some of the accused have been identified for the purpose of attachment and the respondent is taking steps to expedite the process of attachment. The main accused is yet to be extradited from UAE and unless he is extradited and brought before the trial Court, the trial is not likely to commence. Further, the submissions made by the learned Additional Public Prosecutor, makes it very clear that the trial is not likely to be completed within a reasonable time.

9. Though the allegations are serious, this Court is of the view that long period of detention without commencement of trial, would violate the petitioner's right under Article 21 of the Constitution of India.

10. The petitioner is in custody from 16.03.2024 and she was made as a Committee Member of the 1st accused Company and the final report has been filed and further investigation is still pending. The similarly placed co-accused were granted bail by this Court in CrI.O.P.Nos.4243, 951, 7766, 4890 & 6316 of 2025 and 32099 of 2024.



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11. Considering the aforesaid facts, the period of incarceration and since the further custody of the petitioner without trial would violate her right under Article 21 of the Constitution of India, as stated earlier, this Court is inclined to grant bail to the petitioner with certain conditions.

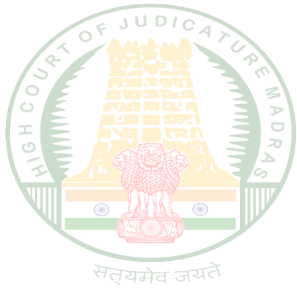
12. Accordingly, the petitioner is ordered to be released on bail on her executing a bond for a sum of **Rs.15,000/- (Rupees Fifteen Thousand only)** with **two sureties**, each for a like sum to the satisfaction of the learned **Special Judge under Tamil Nadu Protection of Interests of Depositors Act, 1997, 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;



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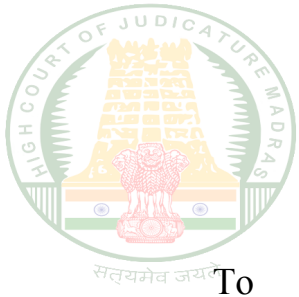


[e] On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioner in accordance with law as if the conditions have been imposed and the petitioner released on bail by the learned Magistrate/Trial Court himself as laid down 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.

15.04.2025

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To
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1. The Special Judge under Tamil Nadu Protection of Interests of Depositors Act, 1997, Chennai.
2. The Additional Superintendent of Police, EOW, Ashok Nagar Police Station, Chennai.
3. The Superintendent of Prison, Central Prison, Puzhal, Chennai.
4. The Public Prosecutor, High Court, Madras.



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SUNDER MOHAN, J.
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