IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED: **13-02-2025**
CORAM
THE HONOURABLE MRS JUSTICE T.V.THAMILSELVI
CRL OP NO. 19571 of 2024

1. T.Subramani
S/o.Thottan

2.Mercy Priya
W/o.T.Subramani ... Petitioners

Vs

The Inspector of Police
Race Course Police Station,
Coimbatore. (Crime.No. 127 OF 2024)

... Respondent(s)

For Petitioner(s): Mr.K.Balaji
For Respondent(s): Mr.V.Meganathan,
Government Advocate (crl. Side)

ORDER

Apprehending arrest in connection with the Crime No.127 of 2024 registered for the offences punishable under Sections 120B, 406, 420 and 506(2) of IPC, the present petition has been filed by the petitioners seeking anticipatory bail.

2. The case of the prosecution is that the 1st petitioner through his friend working at Mumbai had informed about the Sri Mahakali Group of Companies, which is having headquarters at Mumbai and doing business of E-commerce, credit society, share market and crypto. The 1st petitioner had collected amount through Sri Mahakali Group of Companies from the public on the assurance that they will pay double the amount in 125 days. First of all, the 1st petitioner had deposited a sum of Rs.57.5 laksh on several dates. The said Company had paid to the 1st petitioner for 8 months and thereafter, there was no payment to the 1st petitioner. Thereafter, they came to know that the Chairman of the Company Sri Ritesh Panchal was arrested on 10.08.2022 as per the complaint No.CR.No. 192/2022 registered with Shrinagar Police, Thane, Mahrashtra, for the offences punishable under Section 406, 409 and 420 read with 34 of IPC and u/s.3 of Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 (MPID Act) & Section 66(D) and 74 of Information Technology Act. The 1st petitioner immediately contacted the Director of the said Company and they have told them that he was trapped in a fake case and also informed that their money is secured and will get the money, he is released from the

jail. Subsequently, he was released in the month of November, 2022 after defrauding the amount of Rs.6,04,75,030/- from the public. The 1st petitioner had informed the de-facto complainant that he had invested the amount in the above said Company and the Company is paying interest to the 1st petitioner regularly. On hearing this, the de-facto complainant had also directly contacted the above said company and invested money directly by him. The de-facto complainant also received interest from the Company till the Managing Director was arrested. The 1st petitioner had invested his hard earned money which is very huge amount and his relatives and family members also invested huge amount with the said company but they could not get any details about the action taken against the said Company in Maharashtra. Hence this case.

3.Pleading innocence on the part of the petitioners, false implication in the case, learned counsel for the petitioners seeks indulgence of this Court. He further submits that the petitioners have also deposited huge amount to the said Company and they have also one of the victims. In this regard, a complaint was given by the petitioners and the same is pending against the Managing Director of the said Company. He also submits that the petitioners, without prejudice to the defence and contention, are ready and willing to deposit a sum of Rs.50,000/- each to any other organization. He further submits that the petitioners are ready to abide by any stringent condition that may be imposed by this court.

4. The case of the prosecution, as put forth by the learned Government Advocate (Criminal Side) appearing for the respondent police, while opposing for grant of bail, is that the petitioners who are the husband and wife and they have collected money to the tune of Rs.1,13,25,000/- from the public under the guise of "high returns". He further submitted that the Managing Director of the Shri Mahakali Group of Companies has also been arrested and released on bail. He further submitted that no amount has been recovered from the accused persons. He further submitted that investigation has also been pending.

5. Considering the voluntary submission made by the learned counsel for the petitioners, the petitioners are directed to deposit a sum of

Rs.50,000/- each [a total sum of Rs.1,00,000/- Rupees One Lakh Only] to the credit of the Crime No. 127 of 2024 without prejudice to the right of defence before the Trial Court and making it clear that it would not amount to admission of guilt.

6. Further, having heard the learned counsel for the petitioners and the learned Government Advocate (Crl. Side) for the respondent Police and perused the materials available on record, this Court is inclined to grant anticipatory bail to the petitioners with certain conditions and accordingly, they 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 of receipt of a copy of this order, before the learned Judicial Magistrate No.III, Coimbatore, on condition that the petitioners shall execute a bond for a sum of **Rs.10,000/- (Rupees Ten Thousand only),** with two sureties ***[one surety should be a blood relative surety]*** 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 are directed to deposit a sum of Rs.50,000/- each [a total sum of Rs.1,00,000/-, Rupees One Lakh only] to the credit of Crime No. 127 of 2024 within a period of two weeks from the date of receipt of a copy of this order.

[c] the 1st petitioner shall report before the respondent police on alternative days at 10.30 a.m., for a period of eight weeks.

[d] the 2nd petitioner is directed to appear before the respondent police as and when required for interrogation.

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

[f] the petitioners shall not abscond either during investigation or trial.

[g] On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate action against the petitioners in accordance with law as if the conditions have been imposed and the petitioners 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].

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

13.02.2025

MSM

T.V.THAMILSELVI, J

MSM

CRL OP NO. 19571 of 2024

13.02.2025