IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 28.04.2025

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THE HONOURABLE MR.JUSTICE SUNDER MOHAN

Crl.OP.No.21454 of 2024

Vijayalakshmi ... Petitioner(s) /Accused 3

Vs.

State rep. by
The Inspector of Police,
Central Crime Branch,
Coimbatore City,
Coimbatore District. ... Respondent(s)/ Complainant
Crime No.29 of 2024

S.Balakrishnan … Defacto Complainant
[Permitted to intervene vide order dated 28.04.2025
made in Crl.MP.No.12515 of 2024 in Crl.OP.No.21454 of 2024]

Prayer: Criminal Original Petition filed under Section 482 of Bharatiya Nyaya Sanhita, 2023, to enlarge the petitioner on anticipatory bail in the event of his arrest concerned in Crime No.29 of 2024 pending on the file of the respondent police.

For petitioner(s) : Mr.A.Nagarajan

For Respondent(s) : Mr.S.Santhosh,
Government Advocate (Crl.Side)

For Intervenor : Mr.Atul Madhavan

ORDER

This is the second anticipatory bail application filed by the petitioner before this Court.

2.The petitioner, who apprehends arrest at the hands of the respondent police for the offences punishable under Sections 406, 420, 506(ii) and 120B of IPC in Crime No.29 of 2024 seeks anticipatory bail.

3. It is the case of the prosecution that the petitioner is working as a Bank Manager in a nationalized bank; that the defacto complainant had guaranteed the repayment of additional loan obtained by the borrower, M/s.Morcopolo Industries; that the petitioner misled the defacto complainant and stated that his guarantee was for the additional limits applied by them with the bank; that only later, the defacto complainant came to know that the bank had obtained his signature in the Memorandum of Deposit of Title Deeds, which revealed that he had guaranteed the repayment of the entire loan amount of Rs.20,25,00,000/-, which included the regularly sanctioned limit and the additional limit and thus committed

the aforesaid offences.

4. The earlier anticipatory bail petition of the petitioner was dismissed by recording the fact that the officials had not verified whether the borrower was a genuine company; that they had filed a false inspection report, which induced the bank to lend a substantial sum to the borrower; and that the role of this petitioner requires a detailed investigation.

5. The second anticipatory bail application filed by the petitioner was listed before my learned predecessor, Hon'ble Justice T.V. Thamilselvi, wherein, the Hon'ble Judge was pleased to grant an interim order directing the respondent not to arrest the petitioner while mediation talks between the petitioner and the defacto complainant were pending. Thereafter, pursuant to the orders passed by the Hon'ble Division Bench of this Court in Crl.O.P. No. 31787 of 2024 on 04.03.2025, the matter was listed before this Court.

6. (i) Mr.A.Nagarajan, learned counsel for the petitioner, would submit that the petitioner did not sanction the original loan to the borrower,

Marcopolo Industries; that the additional loan, which was granted was with the approval of the Zonal Manager, and that the petitioner had not made any representation to the defacto complainant with regard to the credit limit for which the mortgage was created;

(ii) The learned counsel also pointed out the Memorandum of Deposit of Title Deeds signed by the defacto complainant, who is a Chartered Accountant, wherein it is clearly stated that the defacto complainant had deposited the title deeds as guarantor for the repayment of the entire loan amount of Rs.20,25,00,000/-; and that, in any case, custodial interrogation of the petitioner is not required and sought for grant of anticipatory bail to the petitioner.

7. (i) Mr. Atul Madhavan, learned counsel for the defacto complainant, however, vehemently opposed the grant of anticipatory bail to the petitioner, stating that the earlier application was dismissed by Hon'ble Justice T.V.Thamilselvi, after recording that there were serious allegations against the petitioner; that the borrower company is a shell company; that

the loan was sanctioned without proper verification of the borrower's credibility; and that there is no change in circumstances warranting the grant of second anticipatory bail.

(ii) The learned counsel further submitted that, when this Court granted interim protection, it was only on the premise that settlement talks were going on, and since the mediation has failed, custodial interrogation of the petitioner is now warranted.

8. The learned Government Advocate (Crl.Side) appearing for the respondent police, while opposing the grant of anticipatory bail to the petitioner, reiterated the prosecution case and submitted that the investigation conducted so far does not reveal that the borrower is a shell company.

9. It is seen that the petitioner was working as a Bank Manager in a nationalized bank. The only allegation against her is that she made a representation to the defacto complainant that he was offering property only in respect of the additional limits and not for the entire loan amount of Rs.20,25,00,000/-. However, this allegation of the defacto complainant is

contrary to the Memorandum of Deposit of the Title Deeds itself, which is dated 28.11.2023. In the said document, it is seen that the defacto complainant had agreed to create an equitable mortgage for the due repayment of the entire loan of Rs.20,25,00,000/-. The documents produced by the petitioner also show that the borrower company is not a shell company, as they had filed GST returns from 22.04.2025 and also had insurance for the stocks issued on 15.09.2023. They had also produced other documents to prove that it is not a shell company which has also been confirmed during investigation.

10. Considering the aforesaid facts, the nature of allegations, which are borne out by records, this Court is inclined to grant anticipatory bail to the petitioner with certain conditions. The respondents, however, shall conclude the investigation as expeditiously as possible and in any event within a period of three months from the date of receipt of a copy of this order.

11. At this juncture, the learned counsel for the

defacto complainant submitted that pending investigation in the case, the bank may be restrained from taking any action against the property of the defacto complainant while recovering the loan amount. The said submissions cannot be countenanced. This court in this petition cannot restrain the bank concerned from proceeding further in the manner known to law for the recovery of the amounts due to them.

12. 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 **learned Judicial Magistrate-VII, Coimbatore,** 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 a

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

[b] the petitioner shall report before the respondent police once a week at 10:30 a.m.

[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 Supreem Court in ***"P.K.Shaji -vs- State of Kerala"*** reported in **(2005) AIR SCW 5560.**

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

28.04.2025

Index : Yes/No (2/2)
Speaking Order/Non Speaking Order
Neutral Citation: Yes/No

Internet: Yes/No
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To

1. The Inspector of Police, Central Crime Branch,
   Coimbatore City, Coimbatore District.

2. The Public Prosecutor, Madras High Court, Chennai.

3. Learned Judicial Magistrate-VII, Coimbatore.

SUNDER MOHAN, J.

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28.04.2025
(2/2)