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Crl.OP.No.26746 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 10.12.2025

CORAM

THE HONOURABLE MR JUSTICE K.RAJASEKAR

Crl.O.P.No.26746 of 2025

Ajithkumar

... Petitioner

Vs.

State rep by
The Inspector of Police,
CCB, Salem City,
Salem District.
(Cr.No.31 of 2025)

... Respondent

PRAYER : Criminal Original Petition filed under Section 482 of Bharatiya Nagarik Suraksha Sanhita, to enlarge the petitioners on bail in the event of their arrest in connection with Crime No.31 of 2025 on the file of the respondent police.

For Petitioner : Mr.Vasudevan Bramalingam

For Respondent : Ms.J.R.Archana
Government Advocate (Crl. Side)

ORDER

The petitioner herein apprehending arrest at the hands of the respondent police for the offences under Section 5 of TN Protection of Interest of Depositors (in financial establishment) Act 1997, r/w Sections



406, 409,420, 120B, 34 of IPC in Crime No.31 of 2025 on the file of the respondent police, seeks bail.

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2. The prosecution case is that the accused persons A1/Sabari Sankar, who is the owner of the SVS Jewellers Pvt Ltd and his associates A2/Kavin, A3/Ajith, A4/Prakash, A5/Murugan had canvassed the defacto complainant and other general public to invest their money in their business under various schemes and offered to exchange the new gold ornaments for the old gold ornaments in and around the Salem District. Believing the accused person's words, several depositors had deposited their amounts to the accused and given their gold to the accused. Still, the accused had failed to repay the deposit amount and not return their gold, thereby defrauding the depositors to the extent of Rs.6.11crores. Hence, the complaint.

3. The learned counsel for the petitioner submitted that the petitioner is only an employee of the company. Though it is alleged that certain amounts were collected by the petitioner into his account, the same were transferred to the account of A1, who is the Managing Director of the company. He further submitted that the petitioner is a salaried employee and has been falsely implicated in this case merely because he worked under A1. He also submitted that the petitioner is ready to cooperate with the investigation and prayed for the grant of anticipatory bail.



4. The learned Government Advocate (Crl. Side) appearing for the respondent police reiterated the prosecution case and submitted that, pursuant to the directions of this Court, the respondent police verified the bank accounts of A1 and the petitioner. It was reported that the petitioner had collected a sum of Rs.40.75 lakhs and gold ornaments weighing 649.34 grams and silver ornaments weighing 59.00 grams, which were transferred to the company account. He further submitted that A1 has been arrested and no cash amount was recovered. However, gold ornaments weighing 649.34 grams and silver ornaments weighing 59.00 grams were recovered. He also submitted that the investigation is still pending and, therefore, vehemently opposed the grant of anticipatory bail to the petitioner.

5. Considering the above submissions and the fact that the petitioner is only a salaried employee and has not personally benefited from the amounts collected, this Court is inclined to grant anticipatory bail to the petitioner, subject to the following conditions:

(a) If the petitioner fails to surrender before the concerned Magistrate within a period of fifteen (15) days from the date of receipt of a copy of this order, this order shall stand automatically cancelled;

(b) The sureties shall affix their photographs and left thumb impression in the application for surety ship (Judicial



Form No.46 annexed to 'The Criminal Rules of Practice, 2019]. The learned Magistrate shall obtain a copy of any one of identify proofs to ensure their identity;

(c) The petitioner shall report before the respondent police everyday at 10.30 a.m., until further orders;

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

(e) If the accused thereafter absconds, a fresh FIR can be registered under Section 269 of BNS Act.

10.12.2025

Vv

To

1. The Judicial Magistrate-V, Salem
2. The Inspector of Police,
CCB, Salem City,
Salem District.
3. The Public Prosecutor
High Court of Madras,
Chennai 600 104.

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K.RAJASEKAR, J.

Vv

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