



CRL OP NO.32046 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: **02.01.2025**

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THE HONOURABLE MR JUSTICE A.D.JAGADISH CHANDIRA

CRL OP NO.32046 of 2024

K.Muthu
S/o.Krishnan,
No,55/1, East Street,
Nammibithalaivan pattayam,
Thirukkurungudi, Tirunelveli District-627 115.

Petitioner(s)

Vs.

The State Rep. By,
THE INSPECTOR OF POLICE,
Central Crime Branch-Tiruppur City Police Station,
Tiruppur District
(Crime No.8 of 2024)

Respondent(s)

For Petitioner(s):

Swami Subramanian

For Respondent(s):

Public Prosecutor

ORDER

The petitioner, who apprehends arrest at the hands of the respondent police for the offences punishable under Sections 460, 420 of the Indian Penal Code (I.P.C.), 1860 and in Sections 4(1) & 76(1) of the CHIT FUNDS ACT, 1982, in Crime No.8 of 2024, on the file of the respondent police, seeks anticipatory bail.



2. The case of the prosecution is that the petitioner, along with other accused, started an unauthorized chit fund company in the name and style of 'GURUNAKSATHRA CHIT PRIVATE LTD. The de-facto complainant deposited a sum of Rs.20,000/- per month for a 9 month scheme, under the guise of receiving huge returns. After completing the payment of full installments, the de-facto complainant requested repayment, but the petitioner repeatedly asked for time to repay. Till date, the petitioner has neither repaid the principal amount nor the interest and thereby cheated the de-facto complainant. Hence, this case.

3. Learned counsel for the petitioner submits that the petitioner is innocent and has been falsely implicated in this case. The petitioner worked as a manager with A1, who is the owner of the chit fund. Further, he submits that A1 was arrested and later he was released on bail. As far as the petitioner is concerned, he is only an employee of the chit fund company. Therefore, he prays that anticipatory bail be granted to the petitioner.

4. The learned Government Advocate (Criminal Side) appearing for the respondent police opposed the grant of anticipatory bail to the petitioner, stating that the de-facto complainant deposited a sum of Rs.5 lakhs with the petitioner's chit fund. There are 24 victims who deposited funds with the



petitioner's chit fund. The total amount allegedly defrauded by the petitioner in this case is approximately, Rs.14 lakhs. The owner of the chit fund arrayed as A1 while the petitioner being the manager of the chit fund arrayed as A2. There are no previous cases are pending against the petitioner.

5. Having heard the learned counsel for the petitioner and the learned Government Advocate (Crl. Side) appearing for the respondent Police and perused the materials available on record, this Court is inclined to grant anticipatory bail to the petitioner with certain conditions and accordingly, he is ordered to be released on bail in the event of arrest or on his appearance within a period of fifteen days from the date of receipt of a copy of this order, before **the learned Judicial Magistrate No.IV, Tiruppur District**, on condition that the petitioner shall execute a 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 said Magistrate, on further condition that:

[a] if the petitioner fails to surrender before the said Magistrate within a period of fifteen days, this Order shall stand automatically cancelled;

[b] 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;



[c] the petitioner shall report before the respondent Police on everyday at 10:30 A.M., until further orders;

[d] the petitioner shall not tamper with evidence or witness either during the investigation or during the trial;

[e] the petitioner shall not abscond either during the investigation or during the trial;

[f] 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 was 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];

[g] If the petitioner thereafter absconds, a fresh FIR can be registered under Section 269 of BNS.

02.01.2025

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To

The State Rep. By,
THE INSPECTOR OF POLICE,
Central Crime Branch-Tiruppur City Police Station,
Tiruppur District
(Crime No.8 of 2024)



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A.D. JAGADISH CHANDIRA, J.

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