



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.11.2025

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THE HONOURABLE MR JUSTICE **K.RAJASEKAR**

Crl.O.P.No.28483 of 2025

M.Manikandan

... Petitioner

Vs.

State rep by

The Inspector of Police,

EOW – Tiruppur.

(Crime No.1 of 2025)

... Respondent

PRAYER : Criminal Original Petition filed under Section 482 of Bharatiya
Nagarik Suraksha Sanhita, 2023, to enlarge the petitioner on bail in Crime
No.1 of 2025 on the file of the respondent police.

For Petitioner : Mr.B.Thirumalai

For Respondent : Mr.S.Udayakumar

Government Advocate (Crl. Side)

ORDER

The petitioner, who was apprehending arrest at the hands of the
respondent police for the offences punishable under Sections 120-B, 409 &



420 of IPC and Section 5 of the Tamilnadu Protection of Interest of Depositors (In Financial Establishment) (TNPID) Act, 1997 and Section-21(3) of the Banning of Unregulated Deposit Schemes Act, 2019 (BUDS Act, 2019) in Crime No.1 of 2025, seeks anticipatory bail.

2. According to the prosecution, from 180 depositors, a sum of Rs.3,13,25,405/- was collected by an unregistered chit firm, in which the petitioner who was working as a Managing Director, actively collected money. Hence the case.

3. The learned counsel for the petitioner submitted that the petitioner has not committed any offence as alleged by the prosecution and in fact, the petitioner and his wife's bank account were utilized by A1 without their knowledge. He further submitted that earlier, the petitioner had approached the respondent and they reported that out of the total amount received through his bank account, the petitioner has to pay the balance amount of Rs.15,38,000/- and accordingly he has bonafidely repaid a sum of



Rs.15,40,000/- by way of two demand drafts. Hence, he prayed to grant anticipatory bail to the petitioner.

4. The learned Government Advocate (Crl Side) submitted that the petitioner has paid a sum of Rs.15,00,000/- by way of *Demand Draft drawn in favour of the Competent Authority/District Revenue Officer, Tiruppur.* He further submitted that after the case was transferred to the file of EOW, more than 300 complaints have been filed and they are in the process of recording statements from all the victims and only thereafter, the total cheated amount would be arrived. Hence, he opposed to grant anticipatory bail to the petitioner.

5. It is seen that this Court, by order dated 17.10.2025 had granted interim order directing the petitioner to report before the respondent police daily at 10.30 a.m., for the purpose of settling the issues. The respondent has also filed a status report wherein it is stated as follows:-



“ 14. Accused A5, Manikandan, appeared before this Court seeking anticipatory bail in Crl.O.P.No.14674 of 2025 dated 21.08.2025, and the petition was dismissed. Subsequently, on 04.09.2025, the wife of A5, Tmt. Deepika, appeared before the EOW, Tiruppur office and produced a sum of Rs.15,00,000/- through Demand Draft No.818288 in favour of the Competent Authority/District Revenue Officer, Tiruppur.

15. Subsequently, the accused A5, Manikandan, filed an anticipatory bail petition in C.M.P.No.222 of 2025 before the TNPID Court, Coimbatore, and the petition was dismissed on 23.09.2025. Thereafter, A5 Manikandan appeared before this Court for the second anticipatory bail in Crl.O.P.No.28483 of 2025, and an interim anticipatory bail order was passed on 17.10.2025. The accused A5, Manikandan, paid the balance amount of Rs.40,000/- through Demand Draft No.818348 in favour of the Competent Authority/District Revenue Officer, Tiruppur.”

6. Considering the above submissions made by the learned counsel on



either side and the facts and circumstances of the case, this Court is inclined to grant anticipatory bail to the petitioner with certain conditions.

7. Accordingly, the petitioner 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 **Special Court for Tamilnadu Protection of Interest of Depositors (TNPID) Act, Cases, Coimbatore District**, on condition that the petitioner shall execute a bond for a sum of **Rs.25,000/- (Rupees Twenty Five Thousand Only)** with two **sureties** each for a like sum to the satisfaction of the learned Magistrate concerned, and on further condition that:

[a] if the petitioner fails to surrender before the concerned Magistrate within a period of ten days from the date of receipt of a copy of this order, this order shall stand automatically cancelled;

[b] the sureties shall affix his 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 the identity proofs to ensure his identity;

[c] the petitioner shall report before the respondent police daily at 10.30 a.m., for a period of three weeks and thereafter as and when required for interrogation;

[d] On breach of any of the aforementioned conditions, the learned Magistrate/Trial Court is entitled to pass appropriate orders against the petitioners in accordance with law as if the aforementioned 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)13 SCC 283]**;

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

24.11.2025

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K.RAJASEKAR, J.

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To

1.The Special Court for Tamilnadu Protection of Interest of Depositors (TNPID) Act, Cases, Coimbatore District.

2. The Inspector of Police,
EOW – Tiruppur.

3.The Public Prosecutor,
High Court of Madras.



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