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Crl.OP.No.31432 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 18.11.2025

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THE HONOURABLE MR JUSTICE **K.RAJASEKAR**

Crl.O.P.No.31432 of 2025

Krishna Prasad

... Petitioner

Vs.

The State of Tamilnadu
Rep.by the Inspector of Police,
CCB-I, Chennai.
(Cr.No.238 of 2025)

... Respondent

PRAYER : Criminal Original Petition filed under Section 483 of Bharatiya
Nagarik Suraksha Sanhita, 2023, to enlarge the petitioner on bail pending
investigation in Cr.No.238 of 2024 on the file Inspector of Police, CCB-I,
Chennai.

For Petitioner : Mr.A.Ashwin Kumar

For Respondent : Mr.A.Gopinath
Government Advocate (Crl. Side)

ORDER

The petitioner, who was arrested and remanded to judicial custody on
28.10.2025, for the alleged offence punishable under Sections 409, 420, 465,
467, 468, 471, 477A, 109 and 120B of IPC, 1860 in Crime No.238 of 2024,
on the file of the respondent police, seeks bail.



2. The case of the prosecution is that the petitioner joining hands with other accused, siphoned off Rs. 1.17 crores from the partnership firm account. Hence the complaint.

3. The learned counsel appearing for the petitioner submitted that the petitioner was working as Accountant in M/s. Proactive Systems. The defacto complainant and A1 Surendran are the partners of the said company. The husband of the defacto complainant is the founder partner of the said company. On 24.11.2023, an amendment of partnership deed was entered into and the profit sharing between the Accused No.1 herein was at 49% and the defacto complainant was 51% and allegations are made only against the accused No.1. Hence, the petitioner is no way connected with the offence and he has not committed any such offence as alleged by the prosecution. He is in judicial custody from 28.10.2025 Hence, he prayed for grant of bail to the petitioner.

4. The learned counsel for the intervener submitted that it is a clear case of breach of trust and misappropriation. Taking advantage of the relationship, this petitioner joined hands with other accused has siphoned a



sum of Rs.1.17crores and so far, no amount is recovered. And if the petitioner is granted bail, there is a likelihood of tampering with the investigation. He further submitted that the suit was filed by the accused No.1 only for the purpose of avoiding the filing of criminal complaints against him. Hence, he opposed for grant bail to the petitioner.

5. The learned Government Advocate (Crl.Side) appearing for the respondent police reiterated the prosecution case and reported that A1 in collusion with employees of the firm including the petitioner has siphoned off the funds of the partnership firm to the tune of Rs.1.17crores. He further submitted that so far, no amount is recovered, and the investigation is pending. Hence, he opposed for grant bail to the petitioner.

6. I have considered the submissions made on both sides and perused the records. Admittedly, the issue involved in this case is the misappropriation of funds of partnership firm. A1 has already resorted, filing a civil suit for rendition of accounts of the partnership firm. Once the process of rendition of accounts is started, it will give a clear picture as to who is involved in misappropriation of funds. Though it is alleged that the petitioner



joining hands with other accused, involved in siphoning off accounts to the extent of Rs. 1.17 crores, I am of the view that the petitioner's further incarceration is not necessary. Hence, I am inclined to grant bail to the petitioner, subject to certain conditions.

7. Accordingly, the petitioner is ordered to be released on bail on his executing a bond for a sum of **Rs.25,000/- (Rupees Twenty Five Thousand only)** with **two sureties**, for a like sum to the satisfaction of the **learned Metropolitan Magistrate for Exclusive Trial of CCB & CBCID cases, Chennai** and on further conditions that:

[a] 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 the identity proofs to ensure their identity;

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

[c] the petitioner shall make himself available for interrogation by a Police Officer as and when required;\



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[d] the petitioner shall not directly or indirectly cause any threat to the de facto complainant and witnesses;

[e] the petitioner to give an undertaking that if required for being identified by witnesses during investigation or for police custody beyond the first fifteen days, he shall comply to the directions as may be given by the Court in this regard;

[f] On breach of any of the aforementioned conditions, the learned Magistrate/Trial Court is entitled to pass appropriate orders against the petitioner 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]**;

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

18.11.2025

Vv

Note :

1. Registry is directed to forthwith upload

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this order in the Official Website of this Court.

2. All concerned to act on this order being uploaded in Official Website of this Court without insisting on certified hard copies. To be noted, this order when uploaded in the official website of this Court will be watermarked and will also have a QR code.

To

1. The Metropolitan Magistrate
for Exclusive Trial of CCB & CBCID cases,
Chennai
2. The Inspector of Police,
CCB-I, Chennai.
3. The Central Prison, Puzhal.
4. The Public Prosecutor,
High Court of Madras.



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K.RAJASEKAR, J.

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