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CRL OP No. 34496 of 2025



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 19-12-2025

CORAM

THE HONOURABLE MR.JUSTICE K.RAJASEKAR

CRL OP No. 34496 of 2025

1. Kalaiselvi @ Selvi
D/o.Pandari, Residing at No. 17410
Marajar Street, Periyar Nagar, GKM
Colony, Jawahar Nagar, Chennai,
Tamilnadu 600 082.

Petitioner(s)

Vs

1. The State of Tamilnadu Rep. by The
Inspector of Police,
EOW Thiruvallur, Tamilnadu. Crime
No. 3/2025.

Respondent(s)

PRAYER

To grant bail for the petitioner in Cr.No.3/2025, pending for investigation on the file of Economic Offices Wing-EOW, Thiruvallur.

For Petitioner(s): Mr.M.Velmurugan

For Respondent(s): MS.J.R.Archana
Government Advocate (Crl.side)

ORDER

The petitioner, who was arrested and remanded to judicial custody on 08.10.2025 for the alleged offences punishable under Sections 120B, 420 of IPC and section 5 of TNPID Act, and section 3, 5 of BUDS Act altered into section 409, 120B, 420 of IPC and section 5 of TNPID Act and section 3,5 of BUDS



Act, 2019 in Crime No.3 of 2025, seeks bail.

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2. The allegation against the petitioner is that the petitioner herein is ranked as A8 in this case and she joined hands with other accused, started 4 Private Limited Companies in the nature of collecting funds and investing on behalf of the various depositors and collected total sum of Rs.3.44 crores. It is further alleged that they also floated several schemes in the style of deposit schemes, loan schemes, gold fund (Deepavali and Pongal) schemes. Hence the petitioner was arrested and remanded to judicial custody.

3. The learned counsel for the petitioner would submit that the petitioner herein is in judicial custody from 08.10.2025, and she is a lady, and she is only a teacher working in a school, and she has been falsely implicated in this case, and she has not collected any money from the alleged victims in this case. He further submitted that she separately collected some amounts from various persons and money was also repaid to them in timely basis and there was no allegations levelled by those persons against the petitioner herein. He further submitted that the petitioner is ready to submit any security and hence prays for grant bail to the petitioner.



4. The learned Government Advocate (Crl.side) appearing for the respondent police reiterated the prosecution case and submitted that the petitioner has actively participated with A1 and A2's company's affairs and she has also signed various documents and appointment orders claiming herself as Director and further it is also stated that she has also diverted the company funds and invested various trading companies like Motilal, Oswal, Zebu, Serodha, Angel one etc.,. He further submitted that the petitioner herein also collected a total sum of Rs.5.88 crores in her account on behalf of the company affairs and separately cheated Rs.2.15 crores. Hence, he opposed to grant bail to the petitioner.

5. Considering the above facts, though it is stated that she is not a Director or Partner in the company, she has actively participated in the business activity and she has collected huge amount to the extent of Rs.5.88 crores in her 3 bank accounts viz., HDFC, South Indian Bank and SBI Bank. Though it is stated by the learned counsel for the petitioner that some of the amounts were regularly repaid by the petitioner to the investors and there was no allegations of cheating levelled by those persons, admittedly, there are allegations and complaints have been filed against A1 to A3's companies, in which the petitioner has also actively participated in collecting investments on behalf of A1 to A3 companies. Even though it is stated that the petitioner is in custody from 08.10.2025, since no amount has been recovered as of now and it is also



stated that preliminary final report has also been filed, this Court is not inclined to grant bail to the petitioner. Accordingly, this Criminal Original Petition is dismissed.

19-12-2025

Mpa
Index: Yes/No
Speaking/Non-speaking order
Internet: Yes
Neutral Citation: Yes/No

To

1. The State of Tamilnadu Rep. by The
Inspector of Police,
EOW Thiruvallur, Tamilnadu. Crime
No. 3/2025.

2. The Public Prosecutor
High Court of Madras.



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K.RAJASEKAR J.
mpa

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