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CRL OP No. 922 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 21-01-2026

CORAM

THE HON'BLE MR.JUSTICE K.RAJASEKAR

CRL OP No.922 of 2026

U.Venkata Sathyanarayanan

..Petitioner(s)

Vs

The State rep. by
The Inspector of Police,
Beta -1 EDF-1,
Central Crime Branch-1,
Chennai.

..Respondent(s)

Prayer: Criminal Original Petition filed under Section 482 of Bharatiya Nagarik Suraksha Sanhita, 2023, to enlarge the petitioner on bail in the event of his arrest by the respondent police in Crime No.89 of 2025 pending investigation on the file the Inspector Police, Beta-1, EDF-1, Central Crime Branch-1.

For Petitioner(s): Mr.M Balakrishnan

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



ORDER

The petitioner, who apprehends arrest by the respondent police for the offences punishable under Sections 409, 420 and 506(1) read with Section 34 of IPC, in Crime No.89 of 2025 seeks anticipatory bail.

2.The case of the prosecution is that the first accused ran M/s.Suma Refineries Private Limited and had come forward to sell his plant and machinery in favour of the defacto complainant for a total sale consideration of Rs.9.9 crores, out of which Rs.1.25 crores was paid as advance. Subsequently, the defacto complainant was allowed to take possession of part of the machinery. While removing the machinery, it came to light that the second accused, by colluding with the first accused, claiming himself to be the authorized recovering agent of the bank which had attached the loan of the first accused, raised objection for the removal of the machinery from the first accused premises. Hence, after discussions and on the instigation of the first accused, the defacto complainant was made to enter into an undertaking with Accused No.2 that he shall pay the remaining balance loan of the bank, and accordingly payments were made to the second accused while taking the property. This was intervened by the original Asset Reconstruction Company and bank officials, and the entire episode came to light that A1 to A5 colluded and cheated the defacto complainant to the extent of Rs.2.88 crores. Hence, the complaint.



3. This Court, while dismissing the earlier anticipatory bail application has observed as follows:

“8.It reveals that although the first accused had come forward to sell the property for a sale consideration of Rs.9.9 crores to the defacto complainant, and after collecting Rs.1.25 crores, the second accused intervened and objected to the removal of part of the machinery, which resulted in entering into a contract; it has now been revealed that both the first and second accused collected amounts, and the second accused is not an authorized agent in this regard. I am of the view that custodial interrogation is necessary to unearth the role of each person. Further, a huge amount is involved in the case and so far it is claimed by the defacto complainant that Rs.2.88 crores have been cheated. Hence, this Court is of the view granting anticipatory bail at this stage will hamper the investigation, and I am not inclined to grant anticipatory bail.”

4.The learned counsel for the petitioner submitted that after dismissal of the earlier anticipatory bail of the petitioner, this Court has granted anticipatory bail to one of the co-accused in Crl.OP No.34524 of 2025 vide order dated 18.12.2025. He further submitted that even prior to the registration of FIR itself, there was a civil proceedings initiated by the petitioner and other accused and now the case is pending before the Commercial Court. He further relied on the recitals in the agreement entered between the parties and arbitration clause is agreed hence he contended that this matter concerned herein to be resolved through the Civil forum not by registration of FIR. Hence, he prayed for the



grant of anticipatory bail to the petitioner.

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6.I have also gone through the records and other connected materials, including the suit filed by the petitioner. This Court after considering the fact that the co-accused in this case has come forward to remit a sum of Rs.1.44 Crores has inclined to grant bail in his favour and the same ground is not applicable to the case of the petitioner herein. Similarly, as far as the civil suit is concerned, it is the suit filed by the petitioner herein in order to avoid the initiation of legal action and also claimed damages from the defacto complainant. Only thereafter the defacto complainant has come forward with the criminal case and this Court has already considered the merits of the claim and as observed in para 8 of the earlier order, hence, I am not inclined to grant anticipatory bail to the petitioner.

7.Accordingly, this Criminal Original Petition is dismissed.

21-01-2026

gbi



To

1. The State rep. by

The Inspector of Police,

Beta -1 EDF-1,

Central Crime Branch-1,

Chennai.

2. The Public Prosecutor,

High Court of Madras.



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K.RAJASEKAR, J.

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