



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17-03-2026

CORAM

THE HON'BLE MR.JUSTICE C.KUMARAPPAN

CRL OP No. 6506 of 2026

Sathish @ Satheesh

..Petitioner(s)

Vs

The State rep.by,
The Inspector of Police,
EOW, Erode.
Cr.no.1/2026.

..Respondent(s)

Prayer: Criminal Original Petition is filed under Section 482 of BNSS, pleaded to enlarge the petitioner on bail in the event of his arrest in Cr.No.1 of 2026 on the file of EOW, Erode.

For Petitioner(s):

Mr.Ganesan T

For Respondent(s):

Mr.P.Dhileepan

Government Advocate (Criminal side)

ORDER

The petitioner apprehends arrest for the alleged offence under Sections 61 (2), 316 (2), 318 (4) of BNS (120 (b), 406, 420 of I.P.C) and Section 5 of TN Protection of Interest of Depositors (In Financial Establishment) Act and Section 21 (3) of the Banning of Unregulated Deposit Schemes Act, in Crime No.1 of 2026 on the file of the respondent police seeks anticipatory bail.

2. The case of the prosecution is that the petitioner along with other accused cheated the defacto-complainant by inducing him to join their chit fund.



Believing the words of the petitioner, the defacto-complainant deposited a sum of Rs.5,00,000/-. After collecting the deposits, the petitioner allegedly misappropriated the funds and vacated the business premises. A Hence, a case has been registered against the petitioner.

3. The learned counsel for the petitioner submitted that the petitioner is innocent and he has not committed any offence as alleged by the defacto complainant and he has been falsely implicated in this case. He further submitted that he is ready to abide by any conditions that may be imposed by this Court and that he is ready to cooperate with the investigation. Hence, he prayed to grant anticipatory bail to the petitioner.

4. Per contra, the learned Government Advocate (Criminal Side) appearing for the respondent police reiterated the prosecution case and, upon instructions, submits that sixty complaints have been received from depositors and total amount of Rs.7,57,96,724/- have been misappropriated. He further submits that the petitioner, with dishonest intention and through fraudulent inducement, operated illegal financial schemes and cheated the depositors by promising higher interest returns on their deposits. He submits that investigation is still in progress. Hence, he opposed to grant anticipatory bail to the petitioner.

5. I have given my anxious consideration to either side submissions.



6. Taking into consideration the nature of the allegations, and the fact that the investigation is still in progress, this Court is of the view that the custodial interrogation of the petitioner is necessary. Hence, this Court is not inclined to enlarge the petitioner on anticipatory bail.

7. Accordingly, this Criminal Original Petition is dismissed.

17-03-2026

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WEB COPY

To

1.The Inspector of Police,
EOW, Erode.
Cr.no.1/2026.

2.The Public Prosecutor
High Court of Madras.

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C.KUMARAPPAN, J.

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