IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 20-04-2026

CORAM

THE HON'BLE MR.JUSTICE C.KUMARAPPAN

CRL OP No. 7501 of 2026

R.Venkatesh

..Petitioner(s)

Vs

The State
By The Deputy Superintendent of Police
Economic Offences Wing-II-CID,
Kancheepuram, Kancheepuram District.
Crime No.02/2019

..Respondent(s)

Criminal Original Petition has been filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita (BNSS), 2023, to enlarge the Petitioner on bail in the event of arrest by the Respondent Police in connection with C.C. No. 06/2025 pending on the file of the Special Judge (TNPID Court) at Chennai.

For Petitioner(s): Mr.M.Raja

For Respondent(s): Mr.P.Dhileepan
Government Advocate
(Criminal Side)

ORDER

The petitioner, who apprehends arrest at the hands of the respondent police for offences punishable under Sections 420, 409, 109, and 120(b) of the Indian Penal Code (IPC), 1860; Section 5 of the Tamil Nadu Protection of

Interests of Depositors (In Financial Establishments) Act, 1997 (TNPID Act); and Sections 21(1)(2)(3) and 23 of the Banning of Unregulated Deposit Schemes Act, 2019 (BUDS Act), in Crime No.2 of 2019, seeks anticipatory bail.

2. The case of the prosecution is that the defacto complainant was acquainted with A16, who induced her to invest Rs.3,50,000/- in the “Q-NET” e-commerce business with false assurances of high profits. The amount was transferred in December to A16's bank account. During a training session in Thailand, the complainant discovered the business was fraudulent, utilising scripted presentations to deceive investors. Upon confrontation, A16 allegedly admitted to the fraud, but failed to return the money, and the complainant was subsequently threatened with dire consequences. Hence, the case.

3. The learned counsel for the petitioner would submit that the petitioner is arrayed as A2, while A1 is the company against which the primary complaints are lodged. It is submitted that the petitioner is merely the proprietor of M/s.Universal Technology, a service provider. According to the prosecution’s records, A1 and A2 entered into an agreement on 10.10.2019, whereby the petitioner acted as a service provider to collect and receive funds on behalf of A1's customers and opened a dedicated bank account for the same. For these services, the petitioner received a 1.5% consultancy fee. The learned

counsel emphasises that the petitioner was a mere service provider, not a beneficiary of the fraud, and that several co-accused have already been enlarged on anticipatory bail. On the grounds of parity, he seeks similar relief.

4. The learned Government Advocate (Criminal Side) appearing on behalf of the respondent police, while opposing the grant of anticipatory bail to the petitioner, reiterated the prosecution case and on instructions submitted that while the initial cheated amount was estimated at Rs.5.63 crores, the figure has since escalated to Rs.12.40 crores as additional complaints continue to be received. He further contended that the petitioner, with full knowledge of A1's fraudulent activities, abetted and aided the principal accused in diverting funds. He argued that custodial interrogation is essential to trace the proceeds of the crime.

5. As per the averments in the charge sheet, the petitioner's role appears to be that of a service provider acting under a formal agreement between A1 and A2. Even by the prosecution's own account, the petitioner's involvement was limited to facilitating transactions through bank accounts for a commission. While the prosecution alleges knowledge of the illegal acts, it is significant that the co-accused have already been released on anticipatory bail, a fact not seriously disputed by the State.

6. Though the alleged cheated amount has increased, it does not alter the fundamental consideration of whether custodial interrogation is required at this stage. Since the occurrences took place in the year 2017 and the FIR was registered in 2018, this Court is of the firm view that after such a significant lapse of time, and the fact that co-accused are already released on bail, custodial interrogation is not necessitated. Accordingly, this Court is inclined to grant anticipatory bail to the petitioner, subject to certain stringent 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 (15) days from the date on which the order copy is made ready, before the Special Court Under TNPID Act, Chennai, on condition that the petitioner shall execute a bond for a sum of Rs.20,000/- (Rupees Twenty Thousand only), with two sureties each, for a like sum to the satisfaction of the learned Magistrate concerned, and on further conditions:

> [a] If the petitioner(s) fails to surrender before the concerned learned Magistrate within a period of fifteen (15) days from the date of receipt of a copy of this order, this order shall stand automatically cancelled;
>
> [b] 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 identify proofs to ensure their identity;

[c] The petitioner shall appear before the Trial Court on all hearing dates without fail;

[d] The petitioner shall not directly or indirectly cause any threat to the defacto complainant and witnesses and shall not tamper with evidence or witness either during investigation or trial;

[e] The petitioner shall make himself available for interrogation by a Police officer as and when required;

[f] 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;

[g] The petitioner shall not abscond either during investigation or trial;

[h] On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate actions against the petitioner(s) in accordance with law as if the conditions have been imposed and the petitioner(s) released on anticipatory bail by the learned

Magistrate/Trial Court himself as laid down by the Hon'ble Supreme Court in ***P.K.Shaji v. State of Kerala [(2005) AIR SCW 5560];***

[i] If the petitioner(s) thereafter absconds, a fresh FIR can be registered under Section 269 of BNS Act.

20-04-2026
(1/3)

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

Jeni

To

1.The Special Court Under TNPID Act, Chennai.
2.The Deputy Superintendent of Police, Economic Offences Wing-II-CID, Kancheepuram, Kancheepuram District.
3.The Public Prosecutor, High Court of Madras, Chennai.

C.KUMARAPPAN, J.

Jeni

CRL OP No. 7501 of 2026

20-04-2026
(1/3)