



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09-06-2026

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THE HON'BLE MR. JUSTICE C.KUMARAPPAN

CRL OP No. 12725 of 2026

Sindhu Bhavani

..Petitioner(s)

Vs

The State represented by,
Inspector of Police,
CCB-I, Chennai CCB.
Crime No.236 of 2024

..Respondent(s)

Criminal Original Petition has been filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita (BNSS), 2023, to enlarge the Petitioner on Anticipatory bail in the event of his arrest by the Respondent Police pending investigation in Crime No.236 of 2024 on the file of the Respondent Police and thus render justice.

For Petitioner(s): Mr.D.Padmanabhan

For Respondent(s): Mr.N.Palanivel
Government Advocate
(Criminal Side)

ORDER

The petitioner, apprehending arrest for the alleged offences under Sections 406, 420, 120(B), and 34 of the Indian Penal Code, 1860, and Section 5 of the Tamil Nadu Protection of Interests of Depositors (In Financial



Establishments) Act, 1977, in Crime No.236 of 2024 on the file of the respondent police, seeks anticipatory bail.

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2. The case of the prosecution is that the petitioner is one of the Directors of a company named Silver Line (Plexus Business Solutions Company). The petitioner along with other accused persons allegedly advertised through WhatsApp that if a person invested Rs.1,00,000/-, the company would invest the amount in cryptocurrency trading and provide a return of Rs.1,30,000/- after 30 days. Believing this representation, the defacto complainant paid Rs.1,50,000/- in two instalments and received two cheques alongside a bond containing a formal agreement. When the defacto complainant deposited the cheques in the bank, they were returned unpaid. So far, a total of 21 complaints/victims have been received who invested money in the cryptocurrency scheme of the petitioner's company. During the course of the investigation, laptops and other electronic gadgets were recovered. Hence, the case has been registered.

3. The learned counsel for the petitioner would submit that the petitioner is innocent of the allegations and has been falsely implicated. He relied on the principle of parity, submitting that the co-accused, namely A2, A4, and A5, have already been enlarged on bail. He further emphasized that the petitioner is a woman, has no active role in the daily financial handlings, and is ready to



abide by any condition imposed by this Court and to cooperate with the investigation. Hence, he prayed for the grant of anticipatory bail.

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4. The learned Government Advocate (Criminal Side) appearing for the respondent police opposed the grant of anticipatory bail, pointed out the nature of the multi-level cryptocurrency scam and the fact that 21 innocent victims have been cheated of their hard-earned money. He, however, confirmed that the FIR was registered in the year 2024 and conceded that the co-accused A2, A4, and A5 have already been released on bail.

5. I have given anxious consideration to the submissions made by the learned counsel on either side.

6. Considering the facts and circumstances of the case, the fact that the petitioner is a woman, and the vital fact that the FIR was registered in the year 2024 and the co-accused A2, A4, and A5 have already been released on bail, this Court is of the view that the custodial interrogation of the female petitioner is not strictly required. On the grounds of parity and considering her gender, this Court is inclined to grant anticipatory bail to the petitioner, subject to certain conditions.

7. Accordingly, the petitioner is ordered to be released on bail in the event



of arrest or on her appearance within a period of fifteen (15) days from the date on which the copy of this order is made ready, before the Special Judge 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 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;

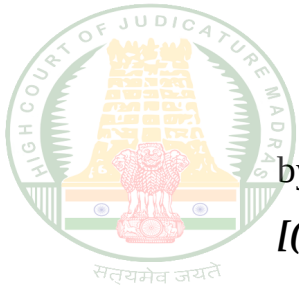
(b) The sureties shall affix their photographs and left thumb impression in the application for surety ship (Judicial Form No.46 annexed to 'The Criminal Rules of Practice, 2019']. The learned Magistrate shall obtain a copy of any one of identify proofs to ensure their identity;

(c) The petitioner shall report before the respondent Police, everyday at 10.30 a.m., for a period of two weeks and thereafter, as and when required for interrogation;

(d) The petitioner shall not tamper with the evidence or witness either during investigation or trial;

(d) The petitioner shall not abscond either during investigation or trial;

(e) On breach of any of the aforesaid conditions, the learned Magistrate/Trial Court is entitled to take appropriate actions against the petitioner in accordance with law as if the conditions have been imposed and the petitioner 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];

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(f) If the petitioner thereafter absconds, a fresh FIR can be
registered under Section 269 of BNS Act;

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Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No

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To

- 1.The Special Judge TNPID Act, Chennai.
- 2.The Inspector of Police, CCB-I, Chennai CCB.
- 3.The Public Prosecutor, High Court of Madras, Chennai.



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C.KUMARAPPAN, J.

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