IN THE HIGH COURT OF JUDICATURE AT MADRAS

**DATED: 17-06-2026**

CORAM

**THE HON'BLE MR.JUSTICE C.KUMARAPPAN**

**CRL OP No. 14527 of 2026**

1. Praveen, S/o.Krishnan,
   8/41, Chettiannan Street,
   Koneripatti, Rasipuram,
   Namakkal District.

2. Karnan, S/o.Venkatachalam,
   No.40, MK Nagar,
   Krishnapuram, Pennagaram,
   Dharmapuri District.

3. Krishnan, S/o.Kumarasamy,
   8/41, Chettiannan Street,
   Koneripatti, Rasipuram,
   Namakkal district.

4. Jai @ Jayamurugan, S/o.Ravindran,
   60/20, Metha Nagar, Thiruvagoundanur,
   Salem.

..Petitioner(s)

Vs

State rep.by, Inspector of Police,
District Crime Branch, Perambalur.
Cr.No.9 of 2026.

..Respondent(s)

PRAYER: Criminal Original Petition has been filed under Section 482 of BNSS, praying to grant an anticipatory bail to the petitioners in the event of his arrest or on his appearance before any court in connection with the case in Cr.No.9 of 2026 pending investigation on the file of the respondent police.

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| For Petitioner(s): | Mr.R.Rajarathinam for T. Mohanraju |
| For Respondent(s): | MR.N.PALANIVEL, GOVT.ADVOCATE (CRL.SIDE)<br>M/S. B.MOHAN FOR INTERVENOR |

**ORDER**

The petitioners, who apprehend arrest at the hands of the respondent police for the alleged offence punishable under Sections 417 & 420 of IPC (Section 318(2) & 318(4) of BNS), in Crime No.09 of 2026, seek anticipatory bail.

2.According to the prosecution case, the petitioner in Crl.O.P. No. 14494 of 2026 is A4, and the petitioners in Crl.O.P. No. 14527 of 2026 are A1, A3, A5, and A8. The prosecution alleges that the defacto complainant invested about Rs.10.77 crore with A1 to A4 between 2020 and 2023, believing their promises of high returns from share trading, currency trading, and a gold mining business in South Africa. Though Rs.2.80 crore was repaid, the remaining amount was allegedly not returned despite repeated assurances. The complainant alleged that despite repeated assurances and part payment of Rs.15 lakhs, the accused failed to return the balance amount, leading to registration of a case under Sections 417 and 420 IPC. A4 contends that he has been falsely implicated, had no direct role in the investment transactions, and received no money from the complainant. Hence the case.

3.The learned counsel appearing for the petitioners submitted that the entire matter relates to a business transaction and that all transactions had taken place through banking channels. He further contended that the demand for Rs.

3,00,00,000 is illegal. They are ready to abide by any conditions that may be imposed by this Court. Hence, he prays for grant of anticipatory bail to the petitioners.

4.The learned Government Advocate (Crl. Side) appearing for the respondent police submitted that only bank transactions are reflected in online trading records. The accused admitted paying Rs. 2,80,91,734/-., which was also acknowledged by the defacto complainant. He further pointed out that the accused had earlier lodged a complaint alleging extortion of Rs.3 crore by the defacto complainant and therefore, opposed for grant of anticipatory bail to the petitioners.

5.The learned counsel for the intervenor submitted that the accused induced the defacto complainant to invest Rs.6 crore but neither returned the money nor produced records proving its investment. He therefore prayed for dismissal of the anticipatory bail application filed by the petitioners. The learned counsel for the intervenor further sought a direction that, in order to facilitate an effective investigation, A1 and A4 be directed to surrender their passports before the jurisdictional Magistrate.

6.Heard the learned counsel for the petitioners, intervenor and the learned Government Advocate (Crl.Side) for the respondent.

7.I have given my anxious consideration to the submissions made by the learned counsel on either side and also perused the records available.

8.From the submissions made by both sides, it is seen that, according to the prosecution case, the petitioner in Crl.O.P. No. 14494 of 2026 is A4, and the petitioners in Crl.O.P. No. 14527 of 2026 are A1, A3, A5, and A8. The accused came into contact with the de facto complainant and induced him to invest money in a trading business, pursuant to which the de facto complainant invested a sum of Rs. 6 crore. However, the accused returned only Rs. 2,80,91,734 and failed to return the remaining amount of Rs. 3 crore. Upon considering the factual matrix, it is seen that the FIR was registered on 27.05.2026 for alleged occurrences took place between 16.12.2022 and 09.11.2023, under Sections 417 and 420 IPC, which carry a maximum punishment of seven years. The petitioners contended that they had earlier lodged a complaint against the defacto complainant for extortion of Rs.3 crore. The records indicate that the defacot complainant had invested in online trading, and the dispute relates to the alleged non-return of Rs.3 crore by the accused. In such circumstances, this Court is of the firm view that the entire dispute appears to be essentially a monetary transaction. Considering the nature of the allegations and the fact that the accused are charged only under Sections 417 and 420 IPC, custodial interrogation of the petitioners are not required.

Accordingly, this Court is inclined to enlarge the petitioners on anticipatory bail.

9.Accordingly, the petitioners are ordered to be released on bail in the event of arrest or on their appearance, within a period of fifteen (15) days from the date on which the order copy is made ready, before the learned Judicial Magistrate - I, Perambalur, on condition that the petitioners 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 petitioners fail 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 petitioners shall report and sign before the respondent police twice, everyday at 10.30 a.m. and 05.30 p.m. until further orders;***

***(d) A1 is directed to surrender his Passport to the Jurisdictional Magistrate i.e. Judicial Magistrate I, Perambalur;***

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

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

**17-06-2026**

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

AH

To

1. The Inspector of Police,
District Crime Branch, Perambalur.

2.The Judicial Magistrate No.I, Perambalur.

3.The Public Prosecutor, High Court, Madras.

**C.KUMARAPPAN, J.**

**AH**

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