IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 25.02.2026

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THE HONOURABLE Mr. JUSTICE K. RAJASEKAR

Crl.O.P.No.17397 of 2024
and
Crl.M.P.Nos.21723 and 21782 of 2025

Shabrin Begum ... Petitioner

Vs.

The Inspector of Police,
Economic Offence Wing,
Tiruvannamalai. ... Respondent
(Crime No.1 of 2024)

PRAYER : Criminal Original Petition filed under Section 438 of the Code of Criminal Procedure, to enlarge the petitioner on anticipatory bail in the event of her arrest pending investigation in Crime No.1 of 2024 on the file of the respondent police.

For Petitioner	:	Mr.M.Mohamed Riyas
For Respondent	:	Mr.E.Raj Thilak Additional Public Prosecutor
For Intervenor	:	Mr.J.Joel Nitheesh and Mr.M.Rajasekaran

ORDER

The petitioner, who apprehends arrest for the alleged offence **under Sections 120B, 406, 409, 420, 109 of IPC, Section 4(1) r/w.76(1) of Chit Fund Act, 1982, Section 3 r/w.4 of the Prize Chits and Money Circulation**

Schemes (Banning) Act, 1978, Section 21(3), 23, 25 of the Banning of Unregulated Deposit Schemes Act, 2019 (Buds Act 2019) and Section 5 of TN Protection of Interest of Depositors (In Financial Establishment) Act, 1997 in **Crime No.1 of 2024** on the file of the respondent police seeks anticipatory bail.

2. The case of the prosecution is that the defacto complainant and her relatives joined a chit conducted by one APR Finance Company belongs to the husband of the petitioner namely Althaf Thasif, who is ranked as A1 in this case and that on the assurance that they will give gold, silver, grocery items after completion of twelve months and thereby, the defacto complainant and her neighbors deposited a sum of Rs.26,83,800/- periodically in the said APR Finance Company. After the maturity period, when the defacto complainant demanded repayment, the Company represented by the petitioner, neither returned the assured articles nor returned the money. Thereafter, the accused closed the company and taken away all the money deposited by the defacto complainant and others and thereby cheated them. Hence, a case has been registered.

3. The learned counsel for the petitioner submitted that the respondent in their counter stating that eight properties has to be attached and valued the

properties to the tune of Rs.82,11,200/- is very low and that total value of the properties is valued around Rs.27,37,11,863/-. He further submitted that the petitioner, to show her bonafide filed an affidavit dated 30.07.2024, stating that she is ready and willing to deposit a sum of Rs.2 crores to the credit of crime number. In the meantime, her husband, Althaf Thasif/A1 has settled the amount to the depositors to the tune of Rs.1,89,89,650/-. The petitioner now undertakes to deposit a sum of Rs.3 crores to the credit of crime number and that she have to mobilize this fund from her relatives and therefore, she prayed reasonable time to deposit the above said amount. Hence, he prayed to grant anticipatory bail to the petitioner.

4. The learned counsel for the intervenor submitted that a huge amount of Rs.26,83,800/- has been cheated by the petitioner along with her husband (A1) and other accused and now cheated amount escalates to several crores and that if the petitioner is granted anticipatory bail, there is a likelihood that she would indulge in similar kind of offences and also every possibility of hampering the investigation process, Hence, he raised strong objection for grant of anticipatory bail to the petitioner.

5. The learned Government Advocate (Crl.Side) appearing for the respondent/State reiterated the prosecution case and, upon instructions submitted that the case was initially registered against the petitioner's husband

(Althaf Thasif/A1) and Kamalakannan for operating chit and financial firms under 'APR Groups,' collecting crores through false promises of high returns. During the course of investigation, it came to light that the petitioner, her husband, and Kamalakannan established Cheyyar APR Chits Private Limited, followed by Cheyyar APR Agency India Private Limited, Cheyyar APR Trading Private Limited, and New APR Finance—all at Cheyyar. The learned counsel further submitted that the petitioner along with her husband and Kamalakannan criminally conspired together induced the depositors, under the false pretext by mesmerizing the general public and collected huge amount and thereby cheated them.

5a.He further submitted that 25 depositors have given their withdraw letters for the defaulted amount to the tune of Rs.2,14,71,150/- and out of 25 depositors, one of the depositor not appeared before the respondent police for enquiry. Out of 24 depositors, 23 depositors gave their reply about receiving of their deposit amount to the tune of Rs.1,89,89,650/-, however, there is no proof to show that receiving of deposit amount and mode of payment and that one of the depositor namely Poonkodi gave a statement that she has not received any money/articles to the tune of Rs.10,79,400/-.

5b. The learned counsel also stated that the petitioner, her husband Althaf Thasif (A1) and Kamalakannan have swindled a huge amount of Rs.59,50,16,092/- from 358 depositors and that the petitioner has owned six properties and its value at Rs.27,37,11,863/- is false. The accused have purchased 29 properties from in and out of the depositor's amount and out of which 17 properties were sold by the petitioner and her husband Althaf Thasif/A1 to third parties by registered sale deed and to create encumbrance it came to light that the said property was attached by the Government and one property was mortgaged for Rs.1,80,00,000/- in ICICI Bank, Cheyyar by A1.

5c.Out of 29 identified immovable properties, only 11 properties are available for ad-interim attachment, which purchased in the name of the petitioner and her husband A1, valued about Rs.1,17,40,234/- and that it is not sufficient for repayment to the remaining 333 depositors to the tune of Rs.57,35,44,942/-. The learned counsel further submitted that investigation in this case is still pending and if the petitioner is granted anticipatory bail, there is every possibility of tampering with the investigation process and hampering the evidence. Hence, she vehemently opposed for grant of anticipatory bail to the petitioner.

6. This Court heard the submissions made by the learned counsel on both

sides and also perused the materials available on record.

7. Admittedly, so far no amount have been recovered by the respondent during the course of investigation. Though it is stated that some of the properties have been identified, 11 properties were ready for interim attachment. As on today, the total cheated amount is gone to the extent of more than Rs.57 crores. The investigation in this case is not concluded and the same is going on. Though A1 was arrested in this case and subsequently released on statutory bail, there is no valid ground for granting anticipatory bail to the petitioner. This Court is of the view that the petitioner has played a vital role and actively participated in the occurrence along with her husband. Hence, this Court is not inclined to grant anticipatory bail to the petitioner.

8. Accordingly, the Criminal Original Petition stands dismissed. The interim order granted to the petitioner vide order dated 18.10.2024, shall stand cancelled. The petitioner is directed to surrender either before the concerned Court or before the respondent within a period of two weeks from the date of receipt of a copy of this order. The bail bond, if any executed during the period

of interim protection, shall also be cancelled. Consequently, the connected miscellaneous petitions stand ordered.

25.02.2026

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To

1.The Inspector of Police,
Economic Offence Wing,
Tiruvannamalai.

2.The Public Prosecutor,
High Court of Madras.

K.RAJASEKAR,J.

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