IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: **05.02.2026**

CORAM

THE HONOURABLE MR JUSTICE K. RAJASEKAR

CRL OP NO.28602 of 2025
and CRL MP NO.23137 of 2025

1. Sarath Kumar
2. R. Reshma Bai ... Petitioners/ Accused

Vs

The State Rep. By,
The Inspector of Police,
Economic Offence Wing Police Station,
Thiruvallur District.
(Crime No.3 of 2025) ... Respondent

PRAYER: Criminal Original Petition filed under Section 482 of Bharatiya Nagarik Suraksha Sanhita, 2023, pleased to enlarge the petitioners on anticipatory bail in the event of arrest by the respondent in Crime No.3 of 2025 on the file of the respondent police.

For Petitioners : Mr. M. Velmurugan

For Intervenor : Mr. D. Sasikumar

For Respondent : M/s. J.R. Archana
Government Advocate (Crl.Side)

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O R D E R

The petitioners, who apprehend arrest at the hands of the respondent police for the offences punishable under Sections 120B, 420 of IPC, Section 5 of the Protection of Interest of Depositors (In Financial Establishments) Act, 1997 (TNPID Act), Sections 3 and 5 of the Banning of Unregulated Deposit Schemes Act (BUDS Act), 2019 in Crime No.3 of 2025 on the file of the respondent Police, seek anticipatory bail.

2. Earlier on 27.10.2025, the learned counsel appearing for the petitioners seeks permission of this Court to withdraw the anticipatory bail application in respect of the second petitioner herein/ R.Reshma Bai and he has also made an endorsement to that effect in the case bundle. Recording the said submission, **the anticipatory bail petition in respect of the second petitioner herein/ R.Reshma Bai is hereby dismissed as withdrawn.**

3. The allegation against the first petitioner herein/ Sarath Kumar is that, the petitioner joined hands with other accused induced the defacto complainant on false assurance of making huge profits made him to deposit in their business under various schemes; that thereby the defacto complainant along with his wife invested a sum of Rs.63,52,526/- in the

business carried out by the accused and subsequently, they were cheated; that thereafter, a complaint was lodged before the respondent police and upon investigation, it is revealed that the first petitioner herein along with other accused had also cheated 46 other depositors to the tune of Rs.8,86,63,900/-. Hence, this case.

4. The learned counsel appearing for the first petitioner herein/ Sarath Kumar submitted that the petitioner has been falsely implicated in this case only since the petitioner is known person to A3 in this case; that the petitioner has not collected any money and not benefited from any of the transactions taken place between the investors and A3's company; that in fact the petitioner herein is also one of the victims in this case, who also cheated by A3; and that the petitioner is ready to abide by any conditions that may be imposed by this Court, hence sought for anticipatory bail to the first petitioner herein.

5. The learned counsel appearing for the intervenor raised strong objection for granting of anticipatory bail to the petitioners by stating that, the first petitioner herein joined hands with other accused, under the false assurance of earning huge profits, influenced the defacto complainant and made him to invest a sum of Rs.63,52,526/- under various schemes in their

company and subsequently cheated the defacto complainant; that the first petitioner and other accused also cheated various other victims.

6. The learned Government Advocate (Crl. Side) appearing for the respondent while opposing the anticipatory bail to the first petitioner herein reiterated the prosecution case and submitted that there are totally 27 accused involved in this case and the first petitioner herein is now arrayed as A7 in this case; that the first petitioner herein is a partner in A1 and A2's company and he has collected money to the tune of Rs.2.50 Crores from various victims and deposited the same in trading business and under various schemes in various companies; that the first petitioner herein along with other accused had also cheated 46 other depositors to the tune of Rs.8,86,63,900/-; and that the further investigation of this case is pending.

7. Considering the submissions made, nature of offence, the fact that huge amount is involved in this case and the first petitioner herein had actively participated in alleged collection of money from various victims in this case and if he is granted anticipatory bail, it will hamper the investigation process and the process of recovery of money, hence this Court is not inclined to grant anticipatory bail to the first petitioner herein/ Sarath Kumar.

8. Accordingly, this criminal original petition in respect of the first petitioner herein/ Sarath Kumar stands dismissed. Consequently, connected criminal miscellaneous petition stands ordered.

05.02.2026

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To

1. The Inspector of Police,
   Economic Offence Wing Police Station,
   Thiruvallur District.
   (Crime No.3 of 2025)

2. The Public Prosecutor,
   High Court of Madras.

K. RAJASEKAR, J.

stn

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