IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: **19.01.2026**

CORAM
THE HONOURABLE MR.JUSTICE K.RAJASEKAR

CRL OP No. 35478 of 2025 and

Crl.MP.No.524 of 2026

1. V.Priya Lakshmi
2. V.Vijay Balajee

..Petitioner(s)

Vs

State of Tamil Nadu
Rep by the Inspector of Police
Central Crime Branch,
Team 6, Tambaram City,
Chennai District.
(Crime No.40 of 2025)

..Respondent(s)

Prayer: Criminal Original Petition filed under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023, to enlarge the petitioners on bail in Crime No.40 of 2025 on the file of the respondent police.

For Petitioner(s):	Mr.John Sathyan, Senior Advocate
For Intervenor(s):	For Mr.W.Camyles Gandhi Mr.D.Alexis Sudhakar
For Respondent(s):	Mr.A.Gopinath Government Advocate (Crl.Side)

ORDER

The petitioners, who were arrested and remanded to judicial custody on 25.11.2025 for the offence under Sections 406, 420, 506(ii) r/w. 120 (B) of IPC in Crime No.40 of 2025, registered on the file of the respondent police, seeks bail.

2. The allegation against the petitioners is that the first petitioner induced the de facto complainant to invest in gold so as to gain more profits and accordingly from the year 2021 onwards, the first petitioner started collecting investment with the help of other accused to the total extent of Rs.4.24 crores and due to continuous demand made by the de facto complainant, the petitioner have come forward to return back Rs.1.20 crores and subsequently it revealed that the petitioners herein has not involved in the trading business and siphoning off the money and cheating the de facto complainant, hence case has been registered and both the petitioners have been arrested.

3. The learned senior counsel for the petitioner submitted that the alleged transaction stated to have taken place between 2021 and 2023. In the year 2024 itself, there was a civil proceedings initiated by the

petitioner herein against the de facto complainant and further the de facto complainant has also entered appearance in the suit and filed a petition to reject the plaint and the same is pending. He further submitted that the petitioners are under incarceration from 25.11.2025 and the first petitioner being a lady and they are ready to co-operate with the investigation. He further substantiated his argument by relying on the statement of accounts produced by the de facto complainant stating that the majority of the money alleged to have been paid to the petitioner, was only deposited into some of the trading agents accounts for the purpose of trading in the gold. Since the trading activities suffered loss, now the de facto complainant claims money from the petitioners herein and it is not case of cheating and it is a false accusation.

4. The learned counsel for the Intervenor by producing the statement of the accounts submitted that the 3.2 crores is yet to be settled and petitioners have also filed the false suit claiming that one Martin has cheated them and in spite of their best efforts, they were not able to get profit from the business. It is a false statement and from the beginning, the petitioners were not having any license or capacity to deal with the

gold and by referring on the first petitioner's sister who is in abroad, they induced the de facto complainant to pay a huge amount and investigation in this case is pending. So far no amount is recovered and hence if bail is granted, there is likelihood of hampering the investigation process. Hence, he opposed to grant bail.

5. The learned Government Advocate (Crl.Side) filed counter stating that the totally Rs.4.24 crores was collected by the petitioner, through their accounts and also accounts controlled and influenced by them. So far Rs.1.20 crores have been recovered and remaining Rs.3.3 crores are yet to be recovered and the investigation is pending. Apart from that, now recently one another complaint has also been registered in Crime No.4 of 2026 dated 12.01.2026 on the file of the Tambaram CCB on the similar allegations of investing in online trading. Hence, submitted further that if the petitioners are granted bail there is likelihood of hampering the investigation process and opposed to grant bail.

6. I have considered the submissions made by both counsels and also perused the records. It is alleged that petitioners have collected

money from the de facto complainant not through their accounts but also through other persons bank account which is being controlled by them. However, there is no material produced before me to show that other persons bank accounts are being controlled by them. Admittedly, the bank statement revealed that several trading agents have collected money and it is also being used for trading activities. Whether these accounts have been controlled by the petitioners or not is the subject matter for investigation. Further it is also stated that 1.24 crores of money have been repaid to the de facto complainant.

7. Considering the period of incarceration undergone by the petitioners and the fact that first petitioner is lady and also the fact that already civil proceedings have been initiated by them and the alleged transaction has been taken place between 2021 and 2023, and also the facts discussed above, I am inclined to grant bail to the petitioners herein with certain conditions.

8. Accordingly, the petitioners are ordered to be released on bail on them executing a separate bond each for a sum of **Rs.20,000/- (Rupees**

Twenty Thousand only) each with two sureties, for a like sum to the satisfaction of the learned **Judicial Magistrate-II, Chengalpattu** and on further conditions that:-

[a] the sureties shall affix their photographs and Left Thumb Impression in the surety bond and the Magistrate may obtain a copy of their Aadhar card or Bank pass Book to ensure their identity;

[b] **the petitioners shall appear before the respondent police concerned daily at 10:30 a.m., for a period of four weeks and thereafter, on all hearing dates without fail;**

[c] the petitioners shall not directly or indirectly cause any threat to the de facto complainant and witnesses and shall not tamper with evidence or witness either during investigation or trial;

[d] the petitioners shall make themselves available for interrogation by a Police officer as and when required;

[e] the petitioners shall not abscond either during investigation or trial;

[f] On breach of any of the aforementioned conditions, the learned Magistrate/Trial Court is entitled to pass appropriate orders against the petitioners in accordance with law as if the aforementioned conditions have been imposed and the petitioners released on bail by the learned Magistrate/Trial Court himself as laid down by the Hon'ble Supreme Court in **P.K.Shaji vs. State of Kerala [**(2005)13 SCC 283**];**

[g] If the accused thereafter absconds, a fresh FIR can be registered under Section 269 of B.N.S.

19.01.2026

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Note:
1. Registry is directed to forthwith upload this order in the Official Website of this Court.
2. All concerned to act on this order being uploaded in Official Website of this Court without insisting on certified hard copies. To be noted, this order when uploaded in the official website of this
Court will be watermarked and will also have a QR code.

K.RAJASEKAR, J.,

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To

1.The Judicial Magistrate-II,
Chengalpattu

2. The Inspector of Police
Central Crime Branch,
Team 6, Tambaram City,
Chennai District.

3. The Superintendent,
Central Prison (Special Prison for Women)-Puzhal

4.The Superintendent,
District Jail, Chengalpattu.

5.The Public Prosecutor,
High Court, Madras.

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