



Crl.O.P.(MD)No.7507 of 2026

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

(Criminal Jurisdiction)

Date : 17.04.2026

PRESENT

THE HONOURABLE MR. JUSTICE P. DHANABAL

CRL OP(MD). No. 7507 of 2026

1.Sridevi Jahanath

2.Ezhil Vignesh

... Petitioners

Vs

State of Tamil Nadu rep. by

The Inspector of Police,

District Crime Branch,

Trichy.

(Crime No.19 of 2026)

...Respondents/Complainant

For Petitioners : Mr.Abudukumar Rajaratnam
Advocate.

For Respondent : Mr.M.Karunanithi
Government Advocate (Crl. side)

For Bank : Mr.N.Dilipkumar

PETITION FOR ANTICIPATORY BAIL Under Sec.482 of BNSS

PRAYER :-

For Anticipatory Bail in Cr.No. 19 of 2026 on the file of the respondent police.

ORDER : The Court made the following order :-

The petitioners, who apprehend arrest at the hands of the respondent for



Crl.O.P.(MD)No.7507 of 2026

the offences punishable under Sections 406, 420, 465, 468, 471, and 120B IPC in Crime No.19 of 2026, on the file of the respondent police, seeks anticipatory bail.

2. The case of the prosecution is that during the year 2011, the 1st accused, who is the Managing Director of M/s. Team Life Care Insurance India Private Limited and M/s.G7 Health Care Private Limited, approached the defacto complainant's Bank for availing financial assistance to the tune of Rs.20 Crores, to develop their business. The same was sanctioned to them. Thereafter, they M/s. Team Life Care Insurance India Private Limited was renamed as M/s.Global Finsol Private Limited and continued to avail credit facilities. The petitioners along with other persons are acted as guarantors and created MODT on several immovable properties as security. Thereafter, since they committed default of payment, the above said properties are came under the category of Non Performing Assets (NPA). The Bank also initiated recovery proceedings before the Debt Recovery Tribunal and got attachment before Judgment with regard to the immovable properties of the 2nd accused. While so, the 2nd accused along with his husband 1st accused sold the part of attached property in favour of the accused 5 to 8. Apart from that they had sold the movable assets which have been hypothecated with the Bank and



Crl.O.P.(MD)No.7507 of 2026

misappropriated the funds. Hence, the case.

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3. The learned counsel for the petitioners submits that the petitioners are innocent and they were falsely implicated in this case and they are in no way connected in the above said incident. They have not committed any offence as alleged by the prosecution. The first petitioner is the wife of the first accused and the 2nd petitioner is his son. As per the FIR, the alleged offence was came to the knowledge of the Bank, only when one Kandavel, who is A3, lodged a complaint in Crime No.4 of 2026. The said Kandavel, is the investor gum guarantor to M/s. Global Finsol Private Limited. Due to difference of opinion between the A1 and the said Kandavel A3, various litigations arose and are pending from the year 2013. Two FIRs vide No.255 of 2023 on the file of V4 Rajamangalam Police Station, Kolathur and Crime No.4 of 2026 on the file respondent were registered against the 1st petitioner and her husband based on the complaint lodged by the said Kandavel on the similar set of facts only to harass the 1st petitioner and her husband. In Crime No.4 of 2026, this Court already granted anticipatory bail to them. Hence, he prays to grant Anticipatory Bail to the petitioners.

4. The learned Government Advocate (Crl. Side) submits that the



Crl.O.P.(MD)No.7507 of 2026

offences are grave in nature. There is money dispute between the parties. The petitioners' company borrowed a sum of Rs.20 Crores from the defacto complainant's Bank, thereafter, they cheated the above said amount. When the debt recovery proceedings is pending, they wantonly sold the immovable properties to other parties, which are attached before Judgment, by the Debt Recovery Tribunal. Investigation is still pending. He fairly submits that for the same set of facts Crime No.4 of 2026 has been registered and anticipatory bail was also granted by this Court.

5.The learned counsel appearing for the Bank would submit that the petitioners' company borrowed a sum of Rs.20 Crores from the defacto complainant's Bank, thereafter, they cheated the above said amount by defaulting the payment. The petitioners are stood as guarantors and the first petitioner executed MODT in respect of her properties as sureties. The first accused is the husband of the first petitioner and the second petitioner is their son. Since there is default in payment, debt recovery proceedings has been initiated before the Debt Recovery Tribunal, sought for attachment before Judgment. The same was ordered. When the debt recovery proceedings is pending, they wantonly sold the immovable properties to other parties, which are attached before Judgment, by the Debt Recovery Tribunal. Hence, he



CrI.O.P.(MD)No.7507 of 2026

opposed the grant of anticipatory bail to the petitioners.

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6. Heard both sides and perused the materials available on record.

7. Considering the rival submissions on either side and the nature of offences charged against the petitioners, already for the same occurrence FIR in Crime No.4 of 2026 has been registered, this Court also granted anticipatory bail in the above said previous case and already the matter has been seized of by the Debt Recovery Tribunal No.III, Chennai, there is money dispute between the parties and also considering all the facts and circumstances of the case, I am inclined to grant anticipatory bail to the petitioners, subject to the following conditions:

[a] Accordingly, the petitioners are ordered to be released on anticipatory bail on condition to execute a bond for a sum of Rs.10,000/- (Rupees Ten Thousand only) each with two sureties each for a like sum to the satisfaction of the learned **Judicial Magistrate No.I, Trichy** and on further conditions that:

[b] the petitioners shall report before the respondent police, at 10.30 a.m., on every Saturday until further orders;

[c] the petitioners shall not commit any offences of similar



Crl.O.P.(MD)No.7507 of 2026

nature.

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[d] the petitioners shall not abscond either during investigation or trial.

[e] the petitioners shall not tamper with evidence or witness either during investigation or trial.

[f] On breach of any of the aforesaid conditions, the learned Judicial Magistrate/Trial Court is entitled to take appropriate action against the petitioners in accordance with law as if the 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)AIR SCW 5560].

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

(P D B J)
17.04.2026

TM

Note: Issue order copy on 17.04.2026.

To

1.The Judicial Magistrate No.I, Trichy.

2.The Inspector of Police,
District Crime Branch,
Trichy.
(Crime No.19 of 2026)

6/8



Crl.O.P.(MD)No.7507 of 2026

3. The Additional Public Prosecutor,
Madurai Bench of Madras High Court, Madurai.



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Crl.O.P.(MD)No.7507 of 2026

P. DHANABAL, J.

TM

ORDER
IN
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