

(2024) 12 KL CK 0080

High Court Of Kerala

Case No: Bail Application Nos. 9739, 9740, 9742, 9743, 9744, 9745, 9746, 9747 Of 2024

Preni Mohan

APPELLANT

Vs

State Of Kerala

RESPONDENT

Date of Decision: Dec. 17, 2024

Acts Referred:

- Bharatiya Nagarik Suraksha Sanhita, 2023 - Section 483
- Indian Penal Code, 1860 - Section 34, 406, 409, 420
- Banning of Unregulated Deposit Schemes Act, 2019 - Section 3, 5, 21(1)(2)(3), 23, 25(1)

Hon'ble Judges: A. Badharudeen, J

Bench: Single Bench

Advocate: S.A.Anand, Ninu M.Das, Shone George, Bineesh Kodyeri

Final Decision: Allowed

Judgement

Previous criminal records of

the petitioner, if any","The petitioner is the accused in Thiruvalla PS 1. Cr.2381/21, 2. Cr. 2413/21, 3.

Cr.2361/21, 4. Cr.2512/21, 5. Cr.2466/21 6. Cr.2448/21, 7. Cr.121/21, 8.

Cr.2362/21 u/s 406, 409, 420, 34 IPC & Sec 3 read with 21(1)(2)(3), 5 r/w 23,

25(1) of the BUDS Act.

would be fatal to the prosecution.,

14. In this matter, it is discernible from the prosecution records that, under the guise of running of a chitty company by name SN Chitty Fund and",

Bankers, without any license or authorization from the Reserve Bank, the accused persons illegally carried out money lending business, keeping",

deceitful intention at the very inception to cheat and defraud the persons who would deposit into the company, collected huge amount of money, as",
stated in each crimes and thereafter failed to repay the amount along with interest and even failed to repay the principal amount. Therefore, the",
prosecution allegations are well made out, prima facie."

15. While addressing the absolute innocence canvassed by the learned counsel for the petitioner, I have no hesitation to observe that the 1st accused",
and other accused persons including the petitioner being directors of M/s.S.N.Chitty Fund and Bankers have common intention to cheat and defraud,
the depositors after swallowing lakhs of rupees deposited by them by offering high rate of interest and by running the chitty business without obtaining,
licence or any legal authorisation, prima facie and the allegations are serious. Therefore, the role of all accused is specifically made out from the",
prosecution records, prima facie and they could not be held as innocent before trial. Thus, the matter would require effective investigation and trial."

16. However, taking into consideration the custody of the petitioner from 21.11.2024, I am of the view that, further custody of the petitioner, for the",
purpose of investigation is not necessary and she can be enlarged on bail.,
Therefore, these petitions stand allowed. The petitioner is enlarged on bail on conditions:"

i. The petitioner shall be released on bail on executing bond for Rs.50,000/- (Rupees Fifty Thousand Only) with two solvent sureties, each for the like",
amount to the satisfaction of the Jurisdictional court concerned.,

ii. The petitioner shall not intimidate the witnesses or tamper with evidence. She shall co-operate with the investigation and shall be available for trial.,

iii. The petitioner shall appear before the Investigating Officer as and when directed, apart from appearing before the Investigating Officer on all",

Mondays between 9 am and 10 am, for a period of one month."

iv. The petitioner shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of this case, so as to",
dissuade him from disclosing such facts to the court or to any police officer.,

v. The petitioner shall not involve in any other offence during the currency of bail and any such event, if reported or came to the notice of this court,"

the same alone shall be a reason to cancel the bail hereby granted.,

vi. The petitioner shall not leave the jurisdiction of the Jurisdictional Court without prior permission of the Jurisdictional Court.,