

IN THE COURT OF THE ADDITIONAL SESSIONS JUDGE VI, THIRUVANANTHAPURAM
Present : Sri.VISHNU K., ADDITIONAL SESSIONS JUDGE VI
Thursday the 16th day of June 2022

CRIMINAL M.C.No.1292/2022

PETITIONER/ACCUSED:

Krishnan Nair, aged 63 years, S/o. Narayana Pillai, CRA -23, Vadakkekkara House, Vazhottukonam, Vattiyoorkavu P.O, Thiruvananthapuram -695013.

By Adv. Sri. Nemom.V. Sanjeev

COUNTER PETITIONERS/RESPONDENTS:

1. The Station House Officer, Attingal Police Station, Attingal.
2. The Superintendent of Police, District Crime Branch, PMG, Thiruvananthapuram.
3. State of Kerala, represented by the Public Prosecutor, Thiruvananthapuram.

Addl.Public Prosecutor Sri.M. Salahudeen

This Crl. M.C is having been finally heard on 15..06..2022 and the Court on the same day passed the following :

ORDER

This application has been filed by the petitioner under section 438 of Code of Criminal Procedure, praying for anticipatory bail.

2. The petitioner is the 2nd accused in crime No.1692/2019 of Attingal police station, registered under sections 420 and 34 of IPC.
3. The Investigating Officer filed report.
4. The allegation against the accused is as follows;

Accused No.1 is the Managing Director, accused No.2, (the petitioner herein) is the General Manager and accused No.3 is the Branch Manager of Attingal branch of Kerala Housing Finance Ltd. The Company offered high interest for the deposits and the assured investors that they could withdraw the deposits at their will, but the Company did not keep its word. While so, the Reserve bank of India cancelled the certificate of registration of the Company but the accused accepted deposits as bonds from the investors and also renewed the existing bonds. The defacto complainant deposited ₹5,50,000/-. Huge deposits were made by 37 other investors. The accused grabbed around ₹10 crore from various investors. While so, the accused closed the Company and committed cheating on the customers. Thus, the accused are said to have committed the above offences.

5. Heard both sides.

6. The counsel for the petitioner/accused No.2 argued that the petitioner (accused No.2) is only a paid employee of the so called Company where he was working for about 25 years. The funds of the Company was never mis-utilised. The Company has more than sufficient assets to satisfy its creditors. The petitioner is falsely implicated in the crime.

7. On the other hand, the learned Additional Public Prosecutor opposed the bail application and submitted that a lot of crimes have been registered against the petitioner and the other accused.

8. Having gone through the records and the allegations levelled against accused No.2, this Court does not consider that custodial interrogation of the petitioner is necessary to seize more documents etc. rather it can be done with the co-operation of the petitioner, regarding which, this Court can impose conditions.

In the result, Criminal MC is allowed on the following conditions;

(i). The petitioner (A2) shall make himself available for interrogation by the Investigating Officer as and when required.

(ii). In the event of arrest, the petitioner shall be released on bail on his executing bond of Rs.1,00,000/- each with two solvent sureties of like amount subject to the satisfaction of the arresting authority.

(iii). The petitioner (A2) shall co-operate with the investigation and shall not to indulge in any activities detrimental to the same.

(iv). The petitioner (A2) shall not, directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing such facts to the Court or to any police officer.

(v). The petitioner (A2) shall not commit any offence similar to the offence of which she is accused.

(vi) In case of violation of any of the above conditions, the jurisdictional court is at liberty to cancel the bail in accordance with law, eventhough the bail is granted by this Court.

Dictated to the Confidential Assistant, typewritten by her in the computer, corrected and pronounced in the Open Court by me on the 16th day of June, 2022.

VISHNU K.,
ADDITIONAL SESSIONS JUDGE – VI

Appendix : Nil

ADDITIONAL SESSIONS JUDGE –VI

Order in Criminal M. C. No. 1292/2022
Dated : 16..06..2022