

**IN THE COURT OF THE ADDITIONAL SPECIAL SESSIONS JUDGE,  
(SPE/CBI)-III, ERNAKULAM**

Present :-

**SRI.SHIBU THOMAS, SPECIAL JUDGE.**

Friday the 12<sup>th</sup> day of January, 2024/22<sup>nd</sup> Pousha, 1945.

**Crl. M.P. Nos. 42 /2024, 57/2024, 59/24, 60/24, 61/24, 62/24, 63/24, 64/24,  
65/24, 66/24, 67/24,68/24 and 70/24**

in  
**SC PMLA No. 4/2023**

**Crl. M.P.42/24**

**Petitioner/Accused No.25** : Shri. Alisabri, aged 59 years,  
S/o.Kochusahib, Palliparambil House,  
Azad Road, Kattungachira, Irinjalakuda  
North, Thrissur-680125.

**Represented By** : Advs. P.C.Thomas, Rojo Joseph  
and Judy.P.T

**Respondent/Complainant** : Assistant Director, Directorate of  
Enforcement, Government of India,  
Cochin Zonal Office, Kanoos Castle,  
A.K. Seshadri Road, (Mullassery  
Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor

**Crl. M.P.57/24**

**Petitioner/Accused No.30** : Shri. Satheesh P.P, aged 54 years,  
S/o.Pavithran, Puthuppally House,  
Thottippal, Thrissur-680310.

**Represented By** : Advs. Antony Robert Dias  
and Sojan Micheal

**Respondent/Complainant** : Assistant Director, Directorate of Enforcement, Government of India, Cochin Zonal Office, Kanoos Castle, A.K. Seshadri Road, (Mullassery Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor

**Crl. M.P.59/24**

**Petitioners/Accused No.10** : Shri. Anil Shivaji Jagadale,  
@ Anil Subash, aged 46 years,  
S/o Late Shivaji Jagadale,  
Jagdale House, Ground Road.P.O,  
Cherpu, Thrissur-680561.

**Represented By** : Adv. A.A.Jaleel.

**Respondent/Complainant** : Assistant Director, Directorate of Enforcement, Government of India, Cochin Zonal Office, Kanoos Castle, A.K. Seshadri Road, (Mullassery Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.60/24**

**Petitioner/Accused No.43** : Shri. Abdul Gafoor, aged 54 years,  
S/o. R.V.Mohammed Unni,  
Puthenpurayil House, Jaram Road,  
Guruvayoor, Thrissur-680101.

**Represented By** : Adv. Ieans C Chamakkala

**Respondent/Complainant** : Assistant Director, Directorate of Enforcement, Government of India, Cochin Zonal Office, Kanoos Castle, A.K. Seshadri Road, (Mullassery Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.61/24**

**Petitioner/Accused No.36** : Shri.K.K. Diwakaran, aged 76 years,  
S/o.Krishnan, Kattilparambill House,  
Madayikonam.P.O, Thrissur.

**Represented By** : Advs. Arun Krishnan and A.A. Biju.

**Respondent/Complainant** : Assistant Director, Directorate of  
Enforcement, Government of India,  
Cochin Zonal Office, Kanoos Castle,  
A.K. Seshadri Road, (Mullassery  
Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.62/24**

**Petitioner/Accused No.23** : Shri. Paulson.A.J, aged 63 years,  
S/o.Johnson.A.D, Akkarakaran House,  
Vallakkunnu, Kallettumkkara.P.O,  
Thrissur-680683.

**Represented By** : Advs. Dr.V.N.Sankarjee,  
V.N.Madhusudanan, R.Udaya Jyothi,  
Keerthi B. Chandran, P.K.Vijayan Pillai,  
Sineesh.K.M, M.M.Vinod and M.Suseela.

**Respondent/Complainant** : Assistant Director, Directorate of  
Enforcement, Government of India,  
Cochin Zonal Office, Kanoos Castle,  
A.K. Seshadri Road, (Mullassery  
Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.63/24**

**Petitioners/Accused Nos.40,51 & 53 :**

1. Shri. Jose C.A, aged 63 years,  
S/o.Antony, Chakrampully House,  
Mapranam, Madayikonam.P.O,  
Thrissur.
2. Shri. Narayanan N, Nattuvally House,  
Mapranam, Madayikonam P.O., Thrissur.
3. Shri. Jijoraj, aged 51 years,  
S/o.M.R. Antony, Menachery House,  
Moorkanadu., Porathissery.P.O, Thrissur.

**Represented By** : Advs. Vishnuprasad Nair, Jithin Babu  
and Arul Samuel.

**Respondent/Complainant** : Assistant Director, Directorate of  
Enforcement, Government of India,  
Cochin Zonal Office, Kanoos Castle,  
A.K. Seshadri Road, (Mullassery  
Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.64/24**

**Petitioner/Accused Nos.12,13 & 31 :**

1. Shri. Rajeevan Cheerambath,  
aged 64 years, S/o Manikkutty,  
Cheerambath House, Thottippal,  
Mulangu, Thrissur – 680310.
2. M/s Goodwin Packpet Pvt.Ltd.,  
Represented by its Director  
Shri. Rajeevan Cheerambath,  
Door No.1/94, Vadakkumnalath House,  
Mulang, Thottippal P.O.,  
Thrissur, Kerala- 680310.

3. Shri. Anirudhan K.T, aged 63 years,  
S/o.Achuthan ,Kovath House, Cheruval,  
Palazhy.P.O, Puthukkad-680301.

**Represented By** : Adv. Saji Raphel.T

**Respondent/Complainant** : Assistant Director, Directorate of  
Enforcement, Government of India,  
Cochin Zonal Office, Kanoos Castle,  
A.K. Seshadri Road, (Mullassery  
Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.65/24**

**Petitioner/Accused Nos.19** : Shri. Sunilkumar.K.D, aged 55 years,  
S/o.Danan, Karuvangattil House,  
Manaloor.P.O, Thrissur-680617.

**Represented By** : Advs. V.V.Joy, Rajit, Ajay Baskar  
and Arjun.S.

**Respondent/Complainant** : Assistant Director, Directorate of  
Enforcement, Government of India,  
Cochin Zonal Office, Kanoos Castle,  
A.K. Seshadri Road, (Mullassery  
Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.66/24**

**Petitioner/Accused Nos.52** : Shri. Muhammed Aslam A.M @  
Aslam , S/o Madersa Ravuthar,  
aged 67 years, Ervaadikkaran House,  
Kattungachira Desom, Irinjalakuda  
North, Pin-680125. Thrissur District.

**Represented By** : Advs.Krishna Prasad.S, Sindhu S  
Kammath, Rohini Nair, Suraj

Kumar.D, Sunil Kumar.K.K,  
Swapna.S.K and A.Karthika Sivan.

**Respondent/Complainant:**

Assistant Director, Directorate of  
Enforcement, Government of India,  
Cochin Zonal Office, Kanoos Castle,  
A.K. Seshadri Road, (Mullassery  
Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.67/24**

**Petitioners/Accused Nos.1 to 8:**

- Accused No 1 : Shri Bijoy A.K., Aged 48 Years,  
S/o A.K. Kumaran,  
Anandathuparambil, Korimbisseri,  
Irinjalakuda, Thrissur -680121.
- Accused No.2 : M/s Thekkady Resorts Ltd.,  
Represented by its Director,  
Shri Bijoy A.K., PESO Tower,  
Chugam, Irinjalakuda,  
Thrissur – 680121.
- Accused No.3 : M/s Peso Marketing Pvt. Ltd.,  
Represented by its Director,  
Shri. Bijoy A.K., Building No.11/126,  
Ananthathuparambil, Krumbissery,  
Irinjalakuda P.O., Thrissur – 680121.
- Accused No.4 : M/s VedaSuthra Herbal Healthcare Ltd.,  
Represented by its Director,  
Shri. Bijoy A.K., PESO Tower,  
Chungam, Irinjalakuda,  
Thrissur -680121.
- Accused No.5 : M/s Peso Medicare Pvt. Ltd.,

Represented by its Director,  
Shri. Bijoy A.K., PESO Tower,  
Chungam, Irinjalakuda,  
Thrissur – 680121.

Accused No.6 : M/s Peso Infrastructure Ltd.,  
Represented by its Director,  
Shri Bijoy A.K., PESO Tower,  
Chungam, Irinjalakkuda,  
Thrissur – 680121.

Accused No.7 : M/s Kreez Nidhi Ltd., Represented by  
its Director, Shri Bijoy A.K.,  
PESO Tower, Chungam, Irinjalakkuda,  
Thrissur – 680121.

Accused No.8 : M/s Luxway Hotel & Resorts Ltd.,  
PESO Tower, Chungam, Irinjalakkuda,  
Thrissur – 680121.

**Represented By** : Adv. K. Gireesh Kumar.

**Respondent/Complainant** : Assistant Director, Directorate of  
Enforcement, Government of India,  
Cochin Zonal Office, Kanoos Castle,  
A.K. Seshadri Road, (Mullassery  
Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.68/24**

**Petitioner/Accused No.24** : Pradeep, aged 41 years,  
S/o.Krishnankutty, residing at  
Kuzhuppilliparambil House,  
Elinjipra.P.O, Nayarangadi-680721,  
Chalaky Taluk, Thrissur District.

**Represented By** : Adv. Retoe Vincent.

**Respondent/Complainant:** Assistant Director, Directorate of Enforcement, Government of India, Cochin Zonal Office, Kanoos Castle, A.K. Seshadri Road, (Mullassery Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

**Crl. M.P.70/24**

**Petitioner/Accused No.35** : C.K. Chandran, aged 66 years, S/o.Kochakkan, Chembaka House, Mapranam Desom, Madayikonam, P.O, Mapranam, Mukundapuram, Thrissur.

**Represented By** : Advs. P. Pramod. P. Reshmi pramod, R.Mahesh Menon, Vishnu Rajeev and Syama K.K.

**Respondent/Complainant:** Assistant Director, Directorate of Enforcement, Government of India, Cochin Zonal Office, Kanoos Castle, A.K. Seshadri Road, (Mullassery Canal Road West, Cochin -682011.

**Represented By** : M.J. Santhosh, Public Prosecutor.

These petitions coming on for hearing on 12<sup>th</sup> day of January, 2024 in the presence of Counsels on both sides having stood over for consideration on the same day the Court passed the following:-

**COMMON ORDER**

These are bail applications filed by A1 and A2 to A8 companies represented by A1, A10, A12, A13 company represented by A12, A19, A21, A23, A24, A25, A30, A31, A35, A36, A40, A51, A52 and A53.

2. The prosecution case is that petitioners/accused in this case,

committed offences defined u/s 3 punishable u/s 4 of PMLA. The predicate offences as stated in the FIR No. 650/2021 registered on 14.07.2021 by Irinjalakkuda Police Station against the petitioners u/s 406, 420, 409, 465 r/w 34 of IPC. Since the offences u/s 420 of IPC in the predicate offence is a scheduled offence under PML Act 2002 and ECIR has been recorded on 02.08.2021 with ECIR No.ECIR/KCZO/45/2021. The said crime registered by Irinjalakkuda Police Station has been subsequently transferred to Crime Branch dated 21.07.2021 and the Crime Branch re-registered the case as crime No.165/ CB/TCR/R/ 2021 by SPCB, Thrissur.

3. The crux of the prosecution case is that, the petitioners in collusion with high profile persons including politicians, conspired to misappropriate the funds of the Karuvannur Service Co-operative Bank and to defraud the depositors of their hard earned money, they created fictitious borrowers, manipulated the officials, violated the bye-laws of Co-operative Bank, contravened the provisions and rules under the Co-operative Societies Act and disregarded the circulars of Registrar of Societies, to obtain illegal loans and to acquire property involved in money laundering and their act constitute the offence of money laundering u/s. 3 of PML Act, 2002.

4. The case of the petitioners is that they are totally innocent of the offences alleged against them. They are prepared to execute bond with

sufficient sureties and they are ready to abide any condition imposed by this Court. During argument, the learned counsel for the petitioners submitted that these petitioners were not arrested during investigation; they were available during investigation and have extended full co-operation with the investigation; there is no possibility of tampering of evidence or influencing witnesses or fleeing from justice since all evidences in this case are documentary in nature which cannot be tinkered by the accused/petitioners. It is further submitted that in compliance of the summons issued by this Court, they appeared and they are ready to furnish sufficient sureties to release them on bail. They are ready to co-operate with the further investigation if any and also to appear in this Court as and when directed. Accused No.35 and 52 are sick and undergoing treatment for various ailments including cancer. For these grounds, the petitioners prayed to release them on bail.

5. On the other hand, the learned Special Prosecutor appearing for the complainant/respondent would oppose the said applications by contending that they are not entitled to be released on bail in view of the twin conditions provided u/s. 45 of PMLA. It is also submitted that every woman involved in this offence are not entitled to be released on bail as a matter of right. It is further submitted that since there are serious allegations

against the petitioners and the matter is pending for trial, they cannot be released on bail and prayed to dismiss the petitions at this stage.

6. Heard both sides.

7. I have gone through the records and heard elaborately. There are indeed serious allegations against the petitioners. However, in this case, this Court took cognizance on the complaint submitted by the complainant/respondent. The matter is pending for trial. The petitioners were not arrested during the investigation of PMLA case. The complainant does not have a case against them, that the petitioners neither participated in nor co-operated with the investigation. The investigating officer even after filing the complaint, did not apply for the custody of the petitioners. The statement of the petitioners u/s. 50 of PML Act were recorded at several times. The learned counsel for the petitioners submitted that as such the petitioners are not required to pass the test of Sec. 45 of PML Act at this stage and it is only applicable in a case where the petitioners filed a petition either u/s. 439 of the Code after arrest during investigation or u/s.438 of Code apprehending their arrest during investigation. It is an admitted case of the complainant that the applicants were not arrested during investigation. These applications are made while the petitioners appeared before Court on summons.

8. In Rana Kapoor's case, the Hon'ble High Court of Delhi considered similar facts, Sec. 170 of Cr.P.C and sec. 45 of PML Act as well as the judgment of the Hon'ble Supreme Court in Satinder Kumar Antil's case and granted bail to the petitioners of that case. It is pertinent to note in the case on hand that no attempt was made by the complainant to arrest the petitioners during the investigation stage and no petition is filed in this Court seeking custody of any of them. Bearing in mind the principles laid down in Satinder Kumar Antil's case and Rana Kapoor's case, I am of the view that the restrictions in Sec. 45 of PML Act is not a ground to reject the bail applications filed by the petitioners at this stage. The learned Prosecutor argued that investigation into the embezzled amount by the petitioners is still ongoing and presence of accused are indispensable for the purpose of interrogation and confrontation and there is chance of tampering the evidence. The apprehension of the prosecution can be alleviated by imposing conditions for which petitioners are willing, ready and amenable. Therefore, the petitions are allowed and petitioners are released on bail with following conditions:-

1. Petitioners shall execute bond for Rs.1,00,000/- (Rupees One lakh only) each with two solvent sureties each for the like amount.

2. Petitioners shall not leave the State without prior permission of the Court.

3. They shall produce their original passports within two weeks. If they are not in possession of passports, file an affidavit to that effect.

4. They shall co-operate with the investigating agency.

5. They shall appear before the Investigating Officer as and when required till completion of the investigation into the embezzled amount by accused.

6. They shall not influence, intimidate any of the witnesses and shall not interfere with the trial of this case.

Dictated to the Confidential Assistant, transcribed and typed by her, corrected by me and pronounced in open Court on this the 12<sup>th</sup> day of January, 2024.

Sd/-

**Shibu Thomas**  
**Special Judge (SPE/CBI) – III**  
**Ernakulam**

**Appendix: Nil.**

Id/-

**Shibu Thomas**  
**Special Judge, (SPE/CBI) – III**

Typed by:-  
Com by:-