

SUPREME COURT OF INDIA
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Crl) No(s).7858/2008

(From the judgement and order dated 07/10/2008 in BA No. 6047/2008 of The HIGH COURT OF KERALA AT ERNAKULAM)

REMANI K. Petitioner(s)

VERSUS

SUPERINTENDENT OF POLICE & ORS. Respondent(s)

(With appln(s) for exemption from filing O.T. and anticipatory bail and office report)

WITH SLP(Crl) NO. 577 of 2009
(With appln.(s) for anticipatory bail and office report)

Date: 25/03/2009 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ALTAMAS KABIR
HON'BLE MR. JUSTICE CYRIAC JOSEPH

For Petitioner(s) Mr. K.T.S. Tulsi, Sr.Adv.
Mr. Krishnan Venugopal, Sr. Adv.
Mr. B.N. Sivasankaran,Adv.
Mr. A. Raghunath,Adv.

For Respondent(s) Mr. M.L. Varma, Sr.Adv.
Mr. R. Sathish,Adv.
Mr. Satya Mitra, Adv.

UPON hearing counsel the Court made the following
ORDER

The SLP(Crl.) No. 7858/08 and SLP(Crl.) No. 577/09 are taken up together for consideration, inasmuch as both arise out of the same judgment, and the relief prayed for, is also the same. SLP(Crl.) No. 7858/08 has been filed by Dr. Remani K. and the SLP(Crl.) No. 577/09 has been filed by Chandramathy Amma.S.

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Between 27.8.2008 and 5.1.2008 several First Information Reports were lodged in respect of the two Financial Institutions known as Total (4) U. and NEST said to be under the management of one Sabrinath who was a young man of about 19 years and had studied upto Class XII. Initially, the name of the petitioner in SLP(C) No. 7858/08 was shown only in respect of FIR No. 584/08 of the Medical College Police Station. Subsequently, the investigation of the said complaints was made over to the CID Criminal Branch and certain

supplementary FIRs were lodged and the names of the two petitioners were added as accused in almost all the cases which were registered under Section 420, 406/34 read with Sections 120-B IPC. The

allegations against the accused is that they had conspired with Sabrinath and the other accused had induced the public to invest large sums of money in the Financial Institutions by promising larger returns by way of interest. Subsequently, however, the said amounts were utilised by the accused persons for their own benefit. It is also the case of the Investigating Authorities that after a while the two Financial Institutions were closed down and about one thousand persons, who had invested in the said two Institutions, were cheated of the amounts which they had deposited and that the same has been misappropriated by the co-conspirators, including the petitioners, although, they themselves claimed to be the victims of the fraud.

The amount involved is quite large, being about Rs. 50

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crores and the allegations against the petitioners are very serious. Since these two Special Leave Petitions against the refusal of the High Court to grant Anticipatory Bail, it would not be proper for us to go into a detailed discussion as to the merits of the case, but from what has been produced before us, we are convinced that this is not a fit case for grant of Anticipatory bail as there are sufficient materials which make out a prima facie case against the petitioners. We are unable to convince ourselves that the order of the High Court requires any interference.

The Special Leave Petitions are accordingly dismissed, but this will not prevent the petitioners from applying for regular bail.

We make it clear that the observations made in this Order are only for the purpose of considering the petitioners' prayer for Anticipatory Bail and should not prejudice the petitioners during the trial or during consideration of any application for regular bail if made on behalf of the petitioners.

(Ganga Thakur)
P.S. to Registrar

(Juginder Kaur)
Court Master