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Order QR

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05-11-2026

CORAM

THE HON'BLE MR.JUSTICE N.RAMESH

CRL OP No. 32344 of 2026

CNR: {HCMA012651392026}

Purushothaman
S/o Devarajan,
No.4, Gandhi 2nd Street,
Puzhal, Madhavaram Taluk,
Chennai.
Tamilnadu.

Case QR

..Petitioner(s)

Vs

State Represented By, Inspector of Police
CCB 1 (Bank Fraud),
Veppery, Chennai.
Crime No. 119/2026

..Respondent(s)

PRAYER : Criminal Original Petition filed under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023, to enlarge the petitioner on bail pending investigation in Crime NO. 119 of 2026 on the file of the respondent police and thus render justice.

For Petitioner(s): Mr.E.V. Chandru @ E.Chandrasekaran

For Respondent(s): Mr.M.M.I. Khaleel
Government Advocate (Crl.Side)

ORDER

This is a petition for regular bail under Section 483 of BNSS and was arrested and remanded to judicial custody on 16.09.2026. The petitioner is the first accused in Crime No.119 of 2026 on the file of the Inspector of Police, Bank Fraud Investigation Wing, Central Crime Branch-1, Chennai, registered

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for the offences punishable under Sections 61(2), 316(5), 336(3) and 340(2) of the BNS, 2023.

2. The case of the prosecution is that, during the petitioner's tenure as Senior Branch Manager of Punjab National Bank, Taylors Road Branch, genuine gold ornaments pledged by customers in 24 gold loan accounts, weighing 2,137.800 grams, were allegedly replaced with spurious ornaments, causing substantial loss to the bank. The first accused allegedly removed the genuine ornaments and substituted spurious ones in connivance with others. The petitioner, being the Special Office Assistant and joint custodian of the gold vault, is alleged to have been involved in the conspiracy. Hence, the respondent police registered the present case.

3. The learned counsel for the petitioner submitted that the petitioner is an innocent and has been falsely implicated in this case. He further submitted that the petitioner is an office assistant who has no access to the safe deposit vault and cannot enter the locker area without the joint custodians. Merely based on suspicion, the petitioner has been arrested and has been in judicial custody. He further submitted that the co-accused/A2 and A3 have already been released on bail by this Court in Crl.OP.Nos.31712 & 30359 of 2026 dated 02.11.2026 & 30.10.2026. Hence, he prays for grant of bail to the Petitioner.

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4. Per contra, the learned Government Advocate (Criminal Side) appearing for the Respondent Police reiterated the prosecution case and filed a detailed counter. He further submitted that the allegation relates to the substitution of genuine pledged gold ornaments with spurious ornaments in multiple gold-loan accounts. He further submitted that 24 pledged gold loan packets containing genuine gold ornaments were allegedly substituted with packets containing spurious ornaments by exploiting deficiencies in the prescribed joint custody and control mechanism. So far, 289.700 grams of gold have been recovered from the petitioner, 426 grams from the accused Sunitha and a further 63 grams from the petitioner, totalling 778.700 grams. However, 1,359.700 grams of the gold jewels are still yet to be recovered. Hence, the custodial interrogation of the petitioner is essential for tracing the remaining above grams of jewels. If the petitioner is granted bail at this stage, is likely to impede the on going investigation and may also prejudice the efforts to trace and recover the remaining jewels. Hence, he opposed the grant of bail to the petitioner.

5. I have given my anxious consideration to either side submissions and perused the materials available on record.

6. Considering the submissions made by the learned counsel on both sides, this Court is of the view that though the allegations are serious in nature

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and a substantial quantity of gold ornaments is yet to be recovered, taking into account the period of incarceration already undergone by the petitioner and the quantity of gold ornaments already recovered and the fact that the co-accused have already been released on bail, this Court is inclined to grant bail to the petitioner, subject to certain conditions.

7. Accordingly, the petitioner is ordered to be released on bail on his executing a bond for a sum of **Rs.25,000/- (Rupees Twenty Five Thousand only)** with **two sureties each**, for a like sum to the satisfaction of the **learned XXXI Metropolitan Magistrate, Additional Court for Exclusive Trial of CCB Cases, Egmore,** and on further conditions that:

[a] the sureties shall affix their photographs and Left Thumb Impression in the Application for Surety ship [Judicial Form No.46 annexed to 'The Criminal Rules of Practice, 2019']. The learned Magistrate shall obtain a copy of any one of the identity proofs to ensure their identity;

[b] the petitioner shall report before the respondent police daily at 10.30 a.m., until further orders;

[c] the petitioner shall not abscond either during investigation or trial;

[d] the petitioner shall not tamper with the evidence or witness either during investigation or trial;

[e] On breach of any of the aforementioned conditions, the learned Magistrate/Trial Court is entitled to pass appropriate orders against the petitioner in acc with law as if

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the aforementioned conditions have been imposed and the petitioner 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)13 SCC 283];**

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

05-11-2026

DRL

Note:

1. Registry is directed to forthwith upload this order in the Official Website of this Court.

2. All concerned to act on this order being uploaded in Official Website of this Court without insisting on certified hard copies. To be noted, this order when uploaded in the official website of this Court will be watermarked and will also have a QR code.

To

1. The XXXI Metropolitan Magistrate,
Additional Court for Exclusive Trial of CCB Cases, Egmore.

2. The Inspector of Police
CCB 1 (Bank Fraud),
Vepery, Chennai.

3.The Superintendent, Central Prison – II,
Puzhal.

4.The Public Prosecutor,
High Court, Madras.

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N.RAMESH, J.

DRL

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