



2025:KER:64425

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE A. BADHARUDEEN

WEDNESDAY, THE 27TH DAY OF AUGUST 2025 / 5TH BHADRA, 1947

BAIL APPL. NO. 9405 OF 2025

CRIME NO.388/2024 OF CRIME BRANCH, ERNAKULAM

AGAINST THE ORDER DATED 29.07.2025 IN CRL.M.P. NO.1527 OF 2025 OF

JUDICIAL FIRST CLASS MAGISTRATE COURT, ANGAMALY

PETITIONER/7TH ACCUSED:

V.D. TOMY
AGED 64 YEARS
S/O (LATE) V.O. DEVASSY, VADAKKUMCHERY HOUSE, VATHAKKAD,
THURAVOOR POST, ANGAMALY, ERNAKULAM DISTRICT, PIN - 683572

BY ADV SRI.JESWIN P.VARGHESE

RESPONDENTS/COMPLAINANT:

1 STATE OF KERALA
REPRESENTED BY THE PUBLIC PROSECUTOR, HIGH COURT OF KERALA,
ERNAKULAM, PIN - 682031

ADDL R2 JAMES
S/O JOSEPH, VELIPARAMBIL HOUSE THOTTUVA,
MALAYATTOOR, ERNAKULAM, KERALA

(IMPLEADED AS ADDITIONAL 2ND RESPONDENT AS PER THE ORDER
DATED 22.08.2025 IN CRL.M.A. NO.1 OF 2025)

BY ADVS.
PUBLIC PROSECUTOR
SHRI.ATHUL ROY
ADDL.DIRECTOR GENERAL OF PROSECUTION
ADDL DGP SR PP - C.K SURESH

THIS BAIL APPLICATION HAVING BEEN FINALLY HEARD ON 22.08.2025, THE
COURT ON 27.08.2025 DELIVERED THE FOLLOWING:



ORDER

Dated this the 27th day of August, 2025

This bail application has been filed under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023, seeking regular bail and the petitioner is the 7th accused in Crime No.338/CB/EOW/EKM/R/2024 of Crime Branch, Ernakulam (originally registered as Crime No.112 of 2024 of Angamaly Police Station, Ernakulam).

2. Heard the learned counsel for the petitioner and the learned Additional Director General of Prosecution (ADGP). Also heard the learned counsel appearing for the additional 2nd respondent. Perused the relevant materials available.

3. In this matter, crime was registered alleging that the accused persons, who are the members of the Managing Committee of the Angamaly Urban Cooperative Society, abused their position with intention to cause undue loss to the Society, have sanctioned fake loans and renewed loans by using the same documents in the name of fake persons and



misappropriated Rs.55 Crores belongs the Society. Thus, crime was registered alleging commission of offences punishable under Sections 406, 408, 417, 465, 467, 468, 471, 420 read with 34 of the Indian Penal Code as well as under Sections 13(1)(a) and 13(2) of the Prevention of Corruption Act, 1988, by the accused. Thereafter, as submitted by the learned ADGP, during the course of investigation, it is revealed that, as of now, the misappropriation of money would come to Rs.115.8 Crores.

4. The learned counsel appearing for the petitioner/7th accused would submit that, insofar as the involvement of the 7th accused in this crime is concerned, he had no occasion to grant any new loans as alleged by the prosecution and the prosecution case itself is that, there was no new loan granted after 2018. It is pointed out that, during the period of 2017-2018 alone the 7th accused held the post of Director Board member. According to the learned counsel for the 7th accused, the 7th accused participated in the board meetings to renew the loans alone, believing that the earlier loans were in order and he did not have any knowledge regarding grant of any fake loans. It is submitted by the learned counsel



for the 7th accused further that, the 7th accused is aged and ailed and was arrested on 11.07.2025 and since then he has been in judicial custody. It is submitted by the learned counsel for the 7th accused further that, since the investigation has progressed substantially, further detention of the 7th accused, who is aged and ailed, in custody is not necessary and he is liable to be released on bail.

5. The learned ADGP opposed grant of regular bail to the petitioner and placed report of the Investigating Officer to substantiate the role of the petitioner in this crime. According to the learned ADGP, this is a huge scam, whereby many depositors were affected and the role of the petitioner in this crime is well made out, *prima facie*. The learned ADGP also pointed out the progress of investigation and conceded that the petitioner has no criminal antecedents.

6. The learned counsel appearing for additional 2nd respondent, one of the depositors of the Society, who lost money in the scam also zealously opposed grant of bail to the petitioner and pointed out the unfortunate state of depositors, who are struggling to meet their day-to-day affairs.



7. Earlier, anticipatory bail plea at the instance of the petitioner/7th accused was negatived by this Court as per the common order dated 18.06.2025 in B.A. No.1315 of 2025. Thereafter, the 7th accused was arrested 11.07.2025 and has been in custody since then. It is submitted by the learned ADGP that the petitioner has no criminal antecedents.

8. In fact, the allegations against the petitioner are very serious and the same would require effective investigation. However, having considered the custody of the petitioner from 11.07.2025 onwards, who has no criminal antecedents and on noticing the progress of investigation, I am of the view that, further custody of the petitioner, for the purpose of investigation is not necessary and he can be enlarged on bail.

Therefore, this petition stands allowed. The petitioner/7th accused 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. He 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 three months or till the completion of investigation, whichever is earlier.

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.



vii. Violation of any of the conditions imposed shall result in cancellation of bail hereby granted.

**Sd/-
A. BADHARUDEEN
JUDGE**

SK

**APPENDIX OF BAIL APPL. 9405/2025****PETITIONER ANNEXURES**

Annexure A	A TRUE COPY OF THE FIR IN CRIME NO. 112/2024 REGISTERED AT ANGAMALY POLICE STATION IN ERNAKULAM DISTRICT DATED 09.01.2024
Annexure B	A TRUE COPY OF THE FIR IN CRIME NO. 388/2024 REGISTERED AT CRIME BRANCH (ECONOMIC OFFENCE WING), ERNAKULAM DATED 16.04.2024
Annexure C	A TRUE COPY OF RELEVANT PORTION OF THE ENQUIRY REPORT NO. ARGALA/279/2024 SUBMITTED BY THE ENQUIRY OFFICER U/S 68 (1) OF THE CO-OPERATIVES SOCIETIES ACT, 1969 DATED 28.10.2024
Annexure D	A TRUE COPY OF RELEVANT PAGES OF THE NOTICE OF 15TH ANNUAL GENERAL BODY MEETING OF ANGAMALY URBAN CO-OPERATIVE SOCIETY LTD. NO. E 1081 SCHEDULED ON 08.10.2017
Annexure E	A TRUE COPY OF RELEVANT PAGES OF THE NOTICE OF 17TH ANNUAL GENERAL BODY MEETING OF ANGAMALY URBAN CO-OPERATIVE SOCIETY LTD. NO. E 1081 SCHEDULED ON 27.10.2019
Annexure F	A TRUE COPY OF NOTICE NO. H.M(1) 2976/2023 ISSUED BY THE JOINT REGISTRAR (GENERAL), ERNAKULAM DATED 18.12.2024
Annexure G	A TRUE COPY OF THE OBJECTIONS SUBMITTED BY THE PETITIONER BEFORE JOINT REGISTRAR (GENERAL), ERNAKULAM DATED 09.01.2025
Annexure H	A TRUE COPY OF THE MEDICAL CERTIFICATE ISSUED BY DR. MANOJ P JOSE, LITTLE FLOWER HOSPITAL, ANGAMALY DATED 23.01.2025
Annexure I	A TRUE COPY OF THE ORDER PASSED BY JFCM COURT, ANGAMALY IN CMP NO. 1527/2025 IN CRIME NO. 388/2024 DATED 29.07.2025