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Two officials of Malabar Cements seek advance bail

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The Vigilance ordered a probe after the court asked the VACB to register an FIR and probe the matter.



K Padmakumar being taken out of Vigilance Court, Thrissur after his bail application was rejected on Tuesday. (Photo: DC)

Kochi: The two officials of Malabar Cements facing corruption charges moved the Kerala High Court seeking anticipatory bail in the case being probed by the Vigilance. Deputy manager G. Venugopal and legal officer Prakash Joseph argued that they had been arraigned as accused on flimsy reasons and urged the court to grant them bail. The court adjourned the case for hearing. The case pertains to the corruption of Rs 2.70 crore relating to the import of fly ash to the company and irregularities in the issuing of bank guarantees.

The Vigilance ordered a probe after the court asked the VACB to register an FIR and probe the matter. The VACB booked Malabar Cements MD K. Padmakumar, Ark Wood and Metal Pvt Ltd MD V.M. Radhakrishnan alias Chacku Radhakrishnan, G. Venugopal, Prakash Joseph, former MD of Malabar Cements M. Sundaramoorthy and Ark Wood former executive director S. Vadivelu. Though the VACB conducted a quick verification and found serious financial irregularities to the tune of Rs 2.70 crore and cognizable offences of criminal misconduct against the suspected persons, no FIR was registered, for which the court had criticised the VACB.

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