

CRL.OP(MD)Nos.14347 to 14352 of 2026

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

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DATED : 15.07.2026

CORAM:

**THE HONOURABLE MR.JUSTICE A.D.JAGADISH CHANDIRA
and
THE HONOURABLE MS.JUSTICE R.POORNIMA**

CRL.OP(MD)Nos.14347 to 14352 of 2026

M.Kurinji	... Petitioner in CRL.OP(MD)No.14347/26
C.Sakthivel	... Petitioner in CRL.OP(MD)No.14348/26
S.Rajeswari	... Petitioner in CRL.OP(MD)No.14349/26
Sweta Jain	... Petitioner in CRL.OP(MD)No.14350/26
S.Soniya Dhevi	... Petitioner in CRL.OP(MD)No.14351/26
S.Benjamin	... Petitioner in CRL.OP(MD)No.14352/26

vs.

1. The Assistant Director (PMLA)
Directorate of Enforcement,
Government of India,
Madurai.

2. The Deputy Director,
Directorate of Enforcement,
Madurai Sub Zonal Office,
Madurai.

3. The Deputy Superintendent of Police,
Economic Office Wing,
Tirunelveli.

4. The District Revenue Officer,
Competent Authority,
Under TNPID Act,
Tirunelveli.

... Respondents in all cases



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PRAYER: Petitions filed under Section 528 of BNSS, to modify the condition that the petitioners shall produce the Solvency Certificates issued by the revenue authorities not below the rank of Tahsildar as imposed by the learned 2nd Additional District Court (Special Court for CBI Cases), Madurai in Crl.M.P.Nos.167, 95, 96, 141, 97 and 156 of 2025 vide order dated 08.01.2026, 06.01.2026, 02.01.2026, 07.01.2026, 03.01.2026 and 21.01.2026.

For Petitioner(in all cases) : Mr.C.Emalias
For R1 & R2 : Mr.S.G.L.Rishwanth
Special Public Prosecutor
For R3 & R4 : Mr.D.Venkatesh
Counsel for State of Tamil Nadu(Crl.Side)

COMMON ORDER

[Order of the Court was made by **A.D.JAGADISH CHANDIRA, J.**]

The petitioners in all these petitions are investors / victims who have deposited their moneys in M/s.Bluemax Capital Solutions Private Limited. Since the said company did not return the matured deposits to the depositors, the affected investors filed complaints before the 3rd respondent who registered a case in Crime No.1 of 2023 for the offences under Sections 406, 420, 120(b) of IPC and Section 5 of TNPID Act 1997 and Sections 3, 4, 5 and 21 of BUDS Act 2019. In the meanwhile, the 1st

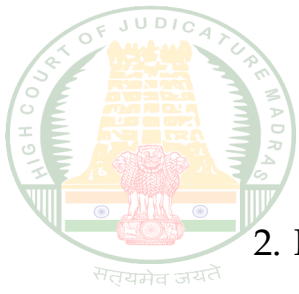


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respondent / Assistant Director (PMLA), Directorate of Enforcement,

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Government of India, Madurai, had also initiated proceedings under the provisions of The Prevention of Money Laundering Act 2002 and certain amounts were recovered. The petitioners herein who are victims, filed petitions under Section 8(8) of The Prevention of Money Laundering Act 2002, seeking to pass an order to refund the deposited amounts to them along with legitimate interest. The learned II Additional District Court (Special Court for CBI Cases), Madurai, vide separate orders dated 08.01.2026, 06.01.2026, 02.01.2026, 07.01.2026, 03.01.2026 and 21.01.2026 made in Crl.M.P.Nos.167, 95, 96, 141, 97 and 156 of 2025 respectively, allowed the petitions and directed refund of 75% of the claim amount in all the petitions. The trial Court had also directed the petitioners/claimants to execute bonds for the specified amounts with one surety for a likesum with a further direction that the said surety shall produce a solvency certificate issued by the revenue authorities not below the rank of Tahsildar. Seeking to modify the said condition directing to produce the solvency certificate, the petitioners have filed these petitions.



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2. Mr.C.Emalias, learned counsel for the petitioners would submit that the amounts which are directed to be refunded to the petitioners are legitimate amounts which have been deposited by them in the company of the accused. The trial Court while directing refund of 75% of amount has directed the petitioners to execute a bond along with one surety and also directed the surety to produce solvency certificate issued by the revenue authorities not below the rank of Tahsildhar. He would further submit that as per G.O(Ms)No.282 Revenue Disaster Management Department, Revenue Administration Wing, RA-3(2) Section, dated 26.05.2025, the Government had discontinued the issuance of Solvency Certificate. He would further submit that the condition directing the sureties to furnish solvency certificate is onerous and it amount to granting order in one hand and denying the same by imposing conditions. He would further submit that the petitioners in alternative are ready to file an affidavit of undertaking before the trial Court to refund the amount if insisted by the trial Court and thereby the learned counsel seeks for modification of the said condition.



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3. Learned Special Public Prosecutor appearing for the Directorate of Enforcement would submit that though the petitioners are victims, who have lost their money the trial Court only as an abundant caution and to ensure protection of the restored property has directed the surety to produce the solvency certificate.

4. Having heard the learned counsel on either side and having perused the records, we find that as per Rule 3A(2) of the Prevention of Money-laundering (Restoration of Confiscated Property) Rules, 2016, all the petitioners have to execute bonds undertaking to produce such restored properties before the Special Court as and when required by it. The said rules does not insist that the sureties have to produce solvency certificates. Further, as contended by the learned counsel for the petitioners, issuance of solvency certificate itself has been discontinued by the Government of Tamil Nadu vide G.O(Ms)No.282, dated 26.05.2025.

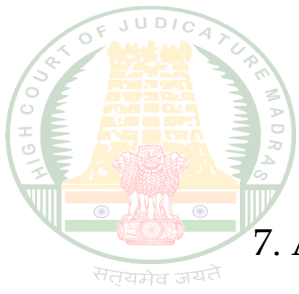


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5.As rightly pointed out by the learned counsel appearing for the petitioners the said condition cannot be complied with and thereby the benefit under the order would be denuded by the onerous condition imposed..

6. In view of the same, the order dated 08.01.2026 has been modified and the condition directing the sureties to produce solvency certificate issued by the revenue authorities not below the rank of Tahsilshar is set aside. Instead the " petitioners and the sureties in all the petitions shall execute a bond to the tune as determined by the trial Court in the order and the petitioners alone shall file an affidavit undertaking to refund the amount received by them in the event of trial Court insisting to do so". Except this modification other conditions shall remain unaltered.



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7. Accordingly, the Criminal Original Petitions are allowed.

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[A.D.J.C., J.] [R.P., J.]
15.07.2026

Index : Yes / No

Neutral Citation : Yes / No

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To:

1. The Judge,
II Additional District Court (Special Court for CBI Cases),
Madurai .

2. The Assistant Director (PMLA)
Directorate of Enforcement,
Government of India,
Madurai.

3. The Deputy Director,
Directorate of Enforcement,
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A.D.JAGADISH CHANDIRA, J.

AND

R.POORNIMA, J.

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COMMON ORDER MADE IN
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DATED : 15.07.2026