

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 03.03.2015

CORAM

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM

W.P.No.5649 of 2015

Sree Dhanalakshmi Finance Company
Depositors Association Bearing Regn. 98/2010
rep. By its Secretary S.Dakshinamoorthy
89/31, Thyagi Subramnian Street,
Arani Town, Pin 632 301 ...Petitioner

Vs

1. The State of Tamilnadu rep. By its
Secretary, Home (Police XIX) Department,
Fort. St.George, Chennai - 9
2. The Additional Director General of Police
Economic Crime Wing, Annanagar,
Chennai - 600 040
3. The District Revenue Officer,
Thiruvannamalai
4. K.V.Dasarathan
Dhanalakshmi Financier,
No.409, Gandhi Market Road,
Arani Town, Thiruvannamalai ..Respondents

Prayer : Writ Petition has been filed under Article 226 of the Constitution of India to issue a Writ of Mandamus directing the 1st respondent to pass appropriate orders on the representation dated 17.06.2014 seeking attachment of the properties of Sree Dhanalakshmi Finance Company, No.409, Gandhi Market Road, Arani Town, Thiruvannamalai on merits and within a time to be stipulated by this Court.

For Petitioner :Mr.L.Chandrakumar

For Respondents :Mr.M.L.Mahendran
Government Advocate

O R D E R

Heard Mr.L.Chandrakumar, learned counsel appearing for the petitioner and Mr.M.L.Mahendran, learned Government Advocate appearing for the respondents. With the consent of either side the Writ Petition itself is taken up for final disposal at the admission stage.

2.The Petitioner is a depositors association said to have deposited money with Dhanalakshmi Finance Company, Tiruvannamalai District. The allegation is that the 4th respondent has siphoned the deposits and purchased several properties in his personal name and in the names of his family members. The petitioner now seeks appropriate orders to be passed under the provisions of Tamilnadu Protection of Interests of Depositors (in financial establishments) Act, 1997, hereinafter referred to as TNPID Act and seeks for direction to attach the properties of all the defaulters of the finance company.

3.Under the provisions of the TNPID Act, the 3rd respondent is the competent authority, who has to initiate action. Therefore, this Court cannot issue any direction, at this juncture, to attach the properties of all the defaulters of the company in terms of the TNPID Act. The authority nominated as competent authority is to carry out the exercise and control over the properties and to attach the properties of all the defaulters of the company and to take further action. Therefore, the petitioner has to approach the 3rd respondent by way of representation.

4.In the light of the above facts, while declining to grant the relief sought for in this petition, liberty is granted to the petitioner to approach the 3rd respondent by way of proper representation and if the same is made, the 3rd respondent shall consider the same on merits and in accordance with the provisions of the TNPID Act, after issuing notice to the petitioner as well as the 4th respondent within a period of six weeks from the date on which the representation is made.

With the above said observation, this Petition is disposed of.
No costs.

Sd/-
Assistant Registrar
Dated:11.3.15

True Copy

Sub Assistant Registrar

To

1. The Secretary to State of Tamilnadu,
Secretary, Home (Police XIX) Department,
Fort. St.George, Chennai - 9

2. The Additional Director General of Police
Economic Crime Wing, Annanagar,
Chennai - 600 040

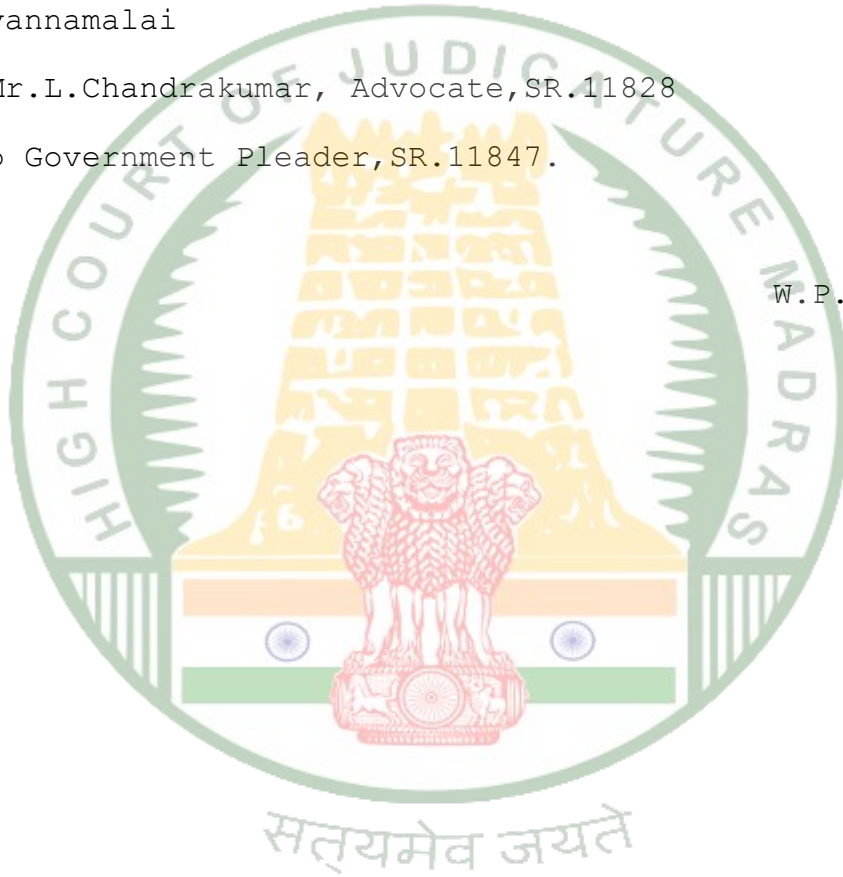
3. The District Revenue Officer,
Thiruvannamalai

+1 cc to Mr.L.Chandrakumar, Advocate,SR.11828

+2 cc's to Government Pleader,SR.11847.

scd(co)
krd 12/3

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