

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 21.01.2016

CORAM

THE HONOURABLE MR. JUSTICE C.T.SELVAM

Crl.R.C.No.1099 of 2013

1.K.M.Shiek Naveed

2.Bashriya

W/o.K.M.Shiek Naveed ... Petitioners/A4 & 9

vs.

1.State by Public Prosecutor
TNPID Court,
Coimbatore.

2.The Deputy Superintendent of Police,
Economic Offence Wing II,
Namakkal District. ... Respondents

Criminal Revision filed under section 397 & 401 of the Code of Criminal Procedure, against the order of learned Special Judge of Tamil Nadu Protection of Interest of Depositors (in Financial Establishments) Act, 1997, Coimbatore, passed in C.M.P.No.365 of 2013 in C.C.No.9 of 2012 on 10.07.2013.

For Petitioners : Mr.R.Kannan
for Mr.M.Aniruthan

For Respondents : Mr.C.Iyyapparaj,
Government Advocate [Crl.side]

सत्यमेव जयते

O R D E R

This revision arises against the order of learned Special Judge for offences under Tamil Nadu Protection of Interest of Depositors (in Financial Establishments) Act, 1997, Coimbatore, passed in C.M.P.No.365 of 2013 in C.C.No.9 of 2012 on 10.07.2013.

2. Petitioners are husband and wife and arrayed as accused 4 and 9 out of 10 accused in the case. The case is one relating to receipt of deposits by a concern by name M/s.V.S.J.Marketing

Pvt. Ltd. and of doing away with sums deposited to the tune of Rs.57,65,000/-. The case is pending trial for offences u/s.5 of TNPID Act and 420 IPC. Against dismissal of C.M.P.No.365 of 2013 seeking discharge, petitioners have moved the present petition.

3. Heard learned counsel for petitioners and learned Government Advocate [Crl.side].

4. Learned counsel for petitioners strenuously contended that first petitioner is one of the depositors who deposited monies in the first accused company and he too suffered loss at the hands of the company. Learned counsel submitted that between 26.08.2009 and 04.12.2009, the first petitioner deposited a sum of Rs.1,98,37,000/- but between the period 10.12.2009 and 10.02.2010, the first accused repaid only a sum of Rs.1,07,41,500/-. The second petitioner is the wife of the first petitioner. Learned counsel submitted that the first petitioner is not guilty in any manner and his wife, even less so. Learned counsel referred to a pay in slip of the ICICI Bank dated 02.02.2010 indicating payments towards the account of M/s.V.S.J. Marketing Pvt. Ltd., the first accused, in a sum of Rs.1,00,000/-. Learned counsel contended that the corresponding bank account did not reflect deposit of such sum.

5. Learned Government Advocate [Crl.side] submitted that of the total sum involved in the racketeering viz., Rs.57,65,000/-, payments have been made only to five persons and the first petitioner is one of them. Regarding the second petitioner, learned Government Advocate [Crl.side] submitted that the statement of LW-34 is that he has handed over a sum of Rs.2,00,000/- to her on 03.02.2010.

सत्यमेव जयते

6. This Court has considered the rival submissions.

7. An explanation for each and every discrepancy in the prosecution case, if at all, is not to be sought at the stage of discharge. In the petitioner, this Court finds a person who informs of having deposited a sum of Rs.1,98,37,000/- with the first accused company in the hope of having return of double the amount within twenty days of deposit. As against his last deposit on 04.12.2009, payments have been made to his account between 10.12.2009 and 10.02.2010 in a huge sum of Rs.1,07,41,500/-. First petitioner is only one of five persons

who have had the benefit of such payments. As such, this Court is of the view that the said position informs a prima facie case against the first petitioner as does the statement of LW-34 against the second petitioner.

Finding no merits, this Criminal Revision shall stand dismissed.

Sd/-
Assistant Registrar(CO)

//True Copy//

Sub Assistant Registrar

To

- 1.The Special Judge of Tamil Nadu Protection of Interest of Depositors (in Financial Establishments) Act, 1997, Coimbatore.
- 2.The Public Prosecutor TNPID Court, Coimbatore.
- 3.The Deputy Superintendent of Police, Economic Offence Wing II, Namakkal District.
- 4.The Public Prosecutor, High Court, Madras.

+1cc to Mr.Aniruthan, Advocate, S.R.No.4258

Cr1.R.C.No.1099 of 2013

sv(CO)
srg(27/02/2016)

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