

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.11.2016

CORAM:

THE HON'BLE MR.JUSTICE C.T. SELVAM

Crl.R.C.No.804 of 2016  
and Crl.M.P.No.5989 of 2016

M/s.Sree Vari Capital,  
No.21, 1<sup>st</sup> Floor,  
Yes Yes Arcade,  
MTH Road, Ambatur,  
Chennai - 600 053.  
represented by  
Suseendran @ Suseendran Parthasarathy

Suseendran @ Suseendran Parthasarathy  
S/o.Parthasarathy

.. Petitioners

Vs.

The State represented by  
The Inspector of Police,  
E.O.W.II,  
Head Quarters,  
Chennai - 600 040.

.. Respondent

Criminal Revision filed under Sections 397 and 401 Cr.P.C. against the order of learned Judge, Special Court under TNPID Act, Chennai, passed in Crl.M.P.No.271 of 2015 in C.C.No.24 of 2013 on 18.03.2016.

For Petitioners : Mr.R.Muniyapparaj

For Respondent : Mr.K.Madhan

Government Advocate [Crl.side]

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**ORDER**

This revision arises against the order of learned Judge, Special Court under TNPID Act, Chennai, passed in Crl.M.P.No.271 of 2015 in C.C.No.24 of 2013 on 18.03.2016.

2. The case is one where the prosecution alleges that deposits received at the hands of the complainant and others were utilized not for dealing in foreign exchange as promised but for effecting payments due to earlier depositors. It is also alleged that as against a sum of Rs.71,10,000/-, a sum of Rs.13,41,400/- has been repaid towards making it appear that commitments of petitioners were sought to be met. Initially, a case was registered in CCB X Crime No.121 of 2009 for offences u/s.420 IPC and 5 of TNPID Act and subsequently, transferred to the file of respondent. Upon completion of investigation and filing of charge sheet, the case was taken on file in C.C.No.24 of 2013 on the file of learned Judge, Special Court under TNPID Act, Chennai. Pending trial, petitioners/A1 and A3 moved Crl.M.P.No.271 of 2015 in C.C.No.24 of 2013 seeking discharge. Court below, under the impugned order, dismissed such petition. Hence, this revision.

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

4. This Court is unable to accept the contention of learned counsel for petitioners that what was received by petitioners was not deposit but monies meant for foreign exchange transactions and complainants and others had entered upon the transactions with full knowledge there regards. The arrangement between the complainants and petitioners was under specific agreement and the rules and regulations there regards were to the knowledge of parties, who have paid over monies.

Petitioners have received monies of others informing fantastic and fanciful returns. For now, this Court is only concerned with the question of whether a *prima facie* case exists or not. In the view of this Court, it does. Leaving it open to petitioners to raise all contentions before the trial Court, which of course will be considered by it solely on merits, this Criminal Revision shall stand dismissed. Connected miscellaneous petition is closed.

**04.11.2016**

Index: Yes/No  
Internet: Yes  
gm

**C.T. SELVAM, J**

gm

To

- 1.The Judge,  
Special Court under TNPID Act,  
Chennai.
- 2.The Inspector of Police,  
E.O.W.II,  
Head Quarters,  
Chennai - 600 040.
- 3.The Public Prosecutor,  
High Court, Madras.

**Crl.R.C.No.804 of 2016**

**04.11.2016**

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