

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 09.05.2017

CORAM

THE HONOURABLE Mr.JUSTICE S.M.SUBRAMANIAM

W.P.No.16592 of 2004

L.Srinivasan

...Petitioner

Vs

1. The State of Tamil Nadu,
Rep. by the Inspector General of Police,
Economic Offences Wing,
Chennai.
2. The Deputy Superintendent of Police,
Economic offences Wing,
Coimbatore-18.
3. The Inspector of Police,
Economic offences Wing,
Coimbatore-18.
4. Rasi Nidhi Limited,
Repsented by its Director N.Shankar
No.279, Big Bazaar Street,
Coimbatore-1.

... Respondents

Writ petition filed under Article 226 of the Constitution of India, seeking for a Writ of Mandamus, to direct the respondents 1 to 3 to take steps to attach the properties of the borrowers of the 4th respondent company or appoint an Administrator to take charge of the management and affairs of the 4th respondent.

For Petitioner : Mr.R.Singaravelan,
Senior Counsel for Ms.M.Srividya

For Respondent : Mr.K.Dhananjeyan,
Spl. Govt. Pleader for R1 to R3
No Appearance for R4

O R D E R

The State of Tamil Nadu has passed a separate legislation governing the Nidhi Companies and the actions needs to be taken,

under the said Act. Pursuant to the said Act, Special Courts were constituted.

2. Accordingly, the writ petitioner is at liberty to initiate appropriate action under the relevant provisions of the Tamil Nadu Protection of Interests of Depositors [in Financial Establishment] Act, 1997.

With this observation, the writ petition stands closed.

Sd/-
Asst.Registrar

/true copy/

Sub Asst. Registrar

gya

To

1. The Inspector General of Police,
Economic Offences Wing, Chennai.
2. The Deputy Superintendent of Police,
Economic offences Wing, Coimbatore-18.
3. The Inspector of Police,
Economic offences Wing, Coimbatore-18.

+1cc to the Government Pleader, Sr. 37032

+1cc to M.Srividhya, Advocate Sr. 37069

सत्यमेव जयते

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NR(CO)
VR(19/5/2017)

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