

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.06.2018

C O R A M

THE HONOURABLE MRS.JUSTICE R.HEMALATHA

Crl.O.P. No.23707 of 2012

and

M.P. No.1 of 2012

P.Devaraj

... Petitioner

Vs.

1.The Inspector of Police,
Udumalpet Police Station,
Tirupur District.

2.K.Siva Praksash

... Respondents

PRAYER: Criminal Original Petition filed under Section 482 of Cr.P.C, to call for the records in Crime No.261 of 2012 pending on the file of the 1st respondent police and quash the same.

For Petitioner : Ms.G.Ponmani

For Respondent-1 : Mr.T.Shanmugarajeswaran,
Government Advocate (Crl.Side)

For Respondent-2 : Mr.V.Jeevagiridharan

ORDER

This is the petition filed under Section 482 Cr.P.C. to call for the records from the first respondent police and quash the First Information Report in Crime No.261 of 2012.

2.The petitioner is shown as an accused in Crime No.261 of 2012 of Udumalpet Police Station, Tirupur District. The second respondent had lodged a complaint with the Inspector of Police, Udumalpet Police Station on 18.03.2012 contending that he was employed for USDI Solution Private Limited on a monthly salary of Rs.10,100/- and that he resigned the job on 30.06.2010. According to him the accused who is the Managing Director of USDI Solution Private Limited obtained some unfilled signed cheques from him and that when the complainant requested the accused to return back those cheques, the accused allegedly

informed the complainant that he would return those cheques soon. According to the complainant the accused did not return back those cheques to him and falsely contended as if the complainant obtained a loan of Rs.25,00,000/- from him.

3. The learned counsel for the petitioner contended that owing to the second respondent's negligence in 'Forex Trading' all the money invested by the petitioner in the 'Forex Trading' were lost causing loss to the tune of Rs.54,16,651/- and that the second respondent along with his friend Arun Prakash had come forward to share the losses with the petitioner and as agreed upon between them an unregistered agreement dated 07.06.2010 was prepared for full and final settlement. It is also contended by the learned counsel appearing for the petitioner that though the petitioner requested the second respondent on many occasions to repay the amount of Rs.13,24,163/- along with interest at the rate of 24% per annum as agreed to be paid by him, the second respondent did not come forward to make good the payment. According to the learned counsel for the petitioner the second respondent without paying the amount due to the petitioner had filed a false complaint before the District Superintendent of Police, Tirupur on 06.02.2012.

4.As far as the present case is concerned, though First Information Report was registered in the year 2012, investigation has not yet been concluded. The learned Government Advocate (Criminal Side) contended that the investigation is still pending and is in initial stage. He also pointed out that an order of interim stay was granted by this Court. Since the investigation is at the initial state and the offences alleged by the second respondent is under Section 420 I.P.C, I do not find any reason to allow this petition and quash the First Information Report registered by the first respondent herein.

5.In the result, this petition is dismissed. Consequently, connected miscellaneous petition is also dismissed.

Sd/-
Assistant Registrar(CS VI)

//True Copy//

Sub Assistant Registrar

rkp

To

1.The Inspector of Police,
Udumalpet Police Station,
Tirupur District.

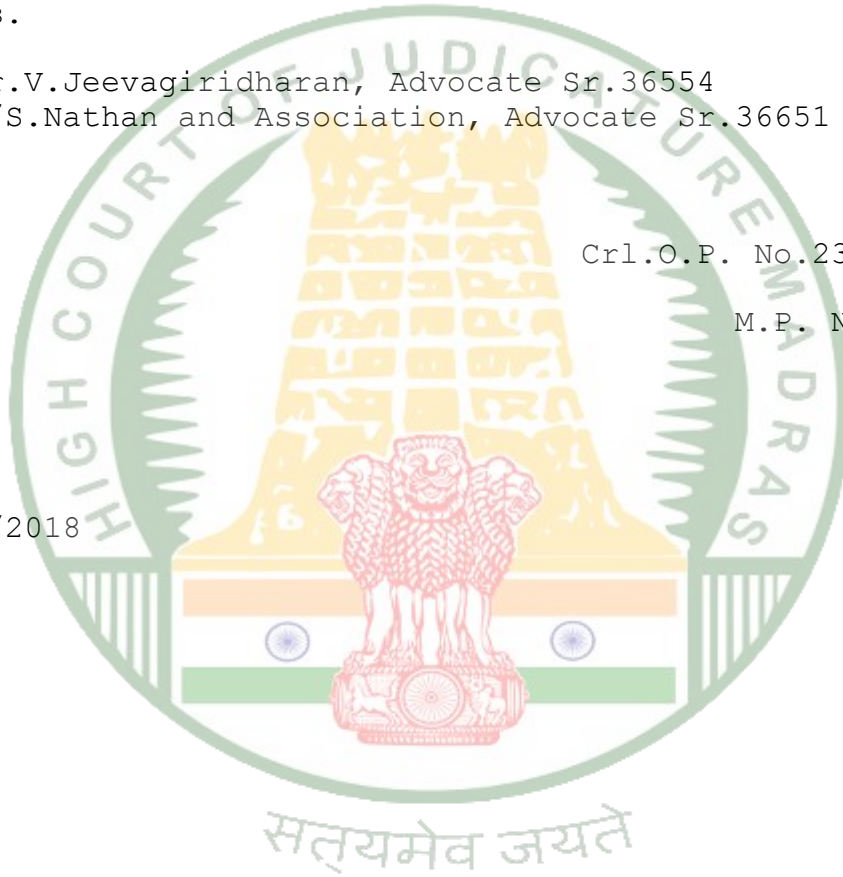
2. The Public Prosecutor,
Madras High Court,
Madras.

+1cc to Mr.V.Jeevagiridharan, Advocate Sr.36554

+1cc to M/S.Nathan and Association, Advocate Sr.36651

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and
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