

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 19.12.2019

CORAM:

THE HONOURABLE MR. JUSTICE P.VELMURUGAN

Crl.O.P.No.11533 of 2013 and  
M.P.Nos.1 & 2 of 2013

S.Indumathy ... Petitioner

Vs.

State represented by  
The Inspector of Police,  
Economic Offences Wing,  
State Bank Road, Erode - 1. ...Respondent

Prayer: Criminal Original Petition filed under Section 482 Cr.P.C. praying to call for the records and quash the proceedings in C.C.No.13 of 2012 on the file of the learned Special Judge, TNPID Court, Coimbatore, as against the petitioner herein.

For Petitioner : Ms.Y.Kavitha  
M/s.Giridhar for Sai  
For Respondent : Mr.R.Surya Prakash  
Govt. Advocate (Crl.Side)

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ORDER

Based on the complaint given by the defacto complainant, the respondent police registered a case against the petitioner and others and after investigation, laid a charge sheet, which was taken on file in C.C.No.13 of 2012 by the learned Special Judge, TNPID Court, Coimbatore. Pending the above case, accused No.3 has filed the present petition seeking to quash the same against her invoking Section 482 of Cr.P.C.

2 According to learned counsel appearing for the petitioner, Al Company is not a financial institution and therefore, TNPID Act would not attract. The petitioner has not involved in the day to day affairs of the company. Further, the present case was registered on 07.08.2012, but the petitioner resigned from the post of Director as early as on 30.07.2012 itself and on the date of filing of the complaint,

the petitioner was not Director of the company. She sent her resignation letter to the Board and the Board also passed resolution accepting the resignation of the petitioner. Further, in the charge sheet, it was stated that the accused company offered rate of interest for the deposit @ 70%, but, in the complaint there is no such averment. Therefore, the case against the petitioner is liable to be quashed.

3 Learned Government Advocate (Crl.Side) appearing for the respondent police would submit that at the time of receiving money from public, the petitioner was the Director and also on the date of repaying the money also she was Director and hence on the date of commission of offence, she was Director and thereafter only she resigned from the post of Director. Therefore, the petitioner also actively participated in the affairs of the company. Further, in this so far 627 witnesses have been examined and almost trial is completed. Hence, the case against the petitioner need not be quashed at this stage.

4 Heard the learned counsel appearing on either side and perused the materials available on record.

5 It is seen that A1 is financial institution and A2 to A4 are responsible for the affairs of the company. They invited investment from the general public and various persons have deposited their money. Subsequently, the accused have failed to pay the interest on the deposits made by the general public and hence they filed complaint and the same was taken on file. Now, trial also commenced and so far out of 1095 witnesses, 627 witnesses have been examined. It is not in dispute that this petitioner was Director of A1 company and only contention of the petitioner is that on the date of filing of complaint she was not Director. On reading of the FIR filed by the respondent police, it reveal that on the date of commission of offence, the petitioner was also one of the Directors till non payment of interest by A1 company. Hence, mere resignation of the petitioner, after commission of offence, will not take away the offence committed by her when she held the post of Director and further in this case, trial also commenced. Under these circumstances, this Court is not inclined to invoke power under Section 482 of Cr.P.C. and quash the case against the petitioner at this stage.

6 In the result, this criminal original petition is dismissed. Consequently, connected miscellaneous petitions are closed.

Sd/-

Assistant Registrar(CS)

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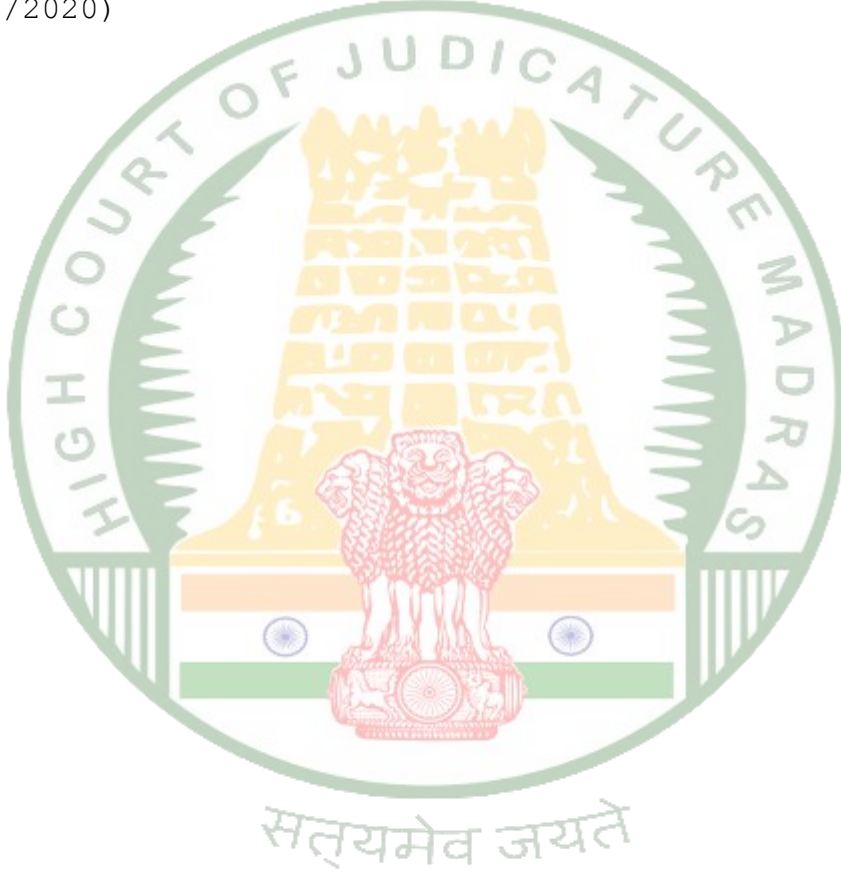
To

1. The Special Judge, TNPID Court, Coimbatore.
2. The Inspector of Police, Economic Offences Wing,  
State Bank Road, Erode - 1.
3. The Public Prosecutor, High Court, Madras.

+1cc to M/s.Giridhar and Sai , Advocate SR.No. 106037

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A.SK(24/02/2020)



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