

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED:26.03.2019

CORAM:

THE HONOURABLE MR. JUSTICE G.K.ILANTHIRAIYAN

Cr1.O.P.No.7990 of 2019

1.S.G.S.Agro Farms Pvt. Ltd.
Rep. by its Managing Director,
G.Rjakumar

2.S.G.Sekar

... Petitioners

Vs.

State rep. by
The Inspector of Police,
Economic Offence Wing,
Sidco, Old Corporate Building,
1st floor, Garment Estate,
Thiru.Vi.Ka.Industrial Estate,
Guindy, Chennai-600 032

... Respondent

PRAYER: Criminal Original Petition is filed under Section 482 of the Code of Criminal Procedure, to direct the respondent to allow the petitioners to settle the dues to the claimants within a period of 18 months in Crime No.5 of 2017 on the file of respondent.

For Petitioners : Mr.B.Nedunchezhiyan

For Respondent : Mr.C.Raghavan
Govt. Advocate (Cr1. Side)

ORDER

This Criminal Original Petition has been filed seeking for a direction to the respondent to allow the petitioners to settle the dues, due to the claimants within a period of 18 months in Crime No.5 of 2017 on the file of the respondent police.

2.Heard the learned counsel for the petitioners and the learned Government Advocate (Cr1.Side) for the respondent.

3.It is seen the petitioners are arrayed as A3 and A8 in Crime No.5 of 2017 for the offences under section 406, 420 120B IPC r/w. Section 5 of the Tamil Nadu Protection of Interest of Depositors (In financial Establishments) Act 1997. It is also

seen that, there are 6,380 depositors and the amount involved is more than Rs.18 crores. After registering FIR, the petitioners regularly settling the amount to the depositors and till today, they have settled more than Rs.9 crores. Now, the respondent is taking steps to attach the property of the petitioners. Therefore, a prayer is sought for to direct the respondent to allow the petitioners to settle the amount dues within a stipulated time.

4. Considering the above facts and circumstances of the case, the petitioners are permitted to settle the amount to the depositors within a period of six months from today. It is made clear that If the petitioners do not settle the entire amount within a period of six months, the respondent at liberty to take action on merits and in accordance with law and attach the property of the petitioners .

5. In view of the above direction, this Criminal Original Petition is disposed of.

Sd/-

Assistant Registrar(CS III)

//True Copy//

Sub Assistant Registrar

vsn/mpa

To

1.The Inspector of Police,
Economic Offence Wing,
Sidco, Old Corporate Building,
1st floor, Garment Estate,
Thiru.Vi.Ka.Industrial Estate,
Guindy, Chennai-600 032.

2.The Public Prosecutor,
High Court, Madras.

+1cc to Mr.B.Nedunchezhiyan, Advocate, S.R.No.28655

GP(CO)

RRS (09/05/2019)

Crl.O.P.No.7990 of 2019

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