

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 06.08.2019

CORAM:

THE HON'BLE MR.JUSTICE N.ANAND VENKATESH

CRL.O.P.No.10100 of 2019
and
Crl.M.P.No.10936 of 2019

M/s.Quantum Global Securities Limited

Regd. Office:

No.608, 6th floor, Pragati Tower,

No.26, Rajendra Place,

New Delhi 110008

Rep. by its Director

Atul Narender Malik

... Petitioner/A1

-vs-

State by:

1.Inspector of Police,

CCB Chennai

Team V forgery wing,

Vepery, Chennai 600 007.

2.Suresh Venkatachari

... Respondents

(2nd Respondent is impleaded as per order
in Crl.MP.5899/19 in Crl.OP.10100/19
dated 26.4.19)

Prayer: Criminal Original petition is filed under Section 482 of Criminal Procedure Code, to de-freeze the following Bank Accounts of the Petitioner's Company

SR.No.	Account No	Nature of Account
1	00990610004489	NSE SETTLEMENT A/C
2	00030340002515	NSE CLIENT A/C
3	57500000315146	MUTUAL FUND A/C
4	57500000175191	BSE SETTLEMENT A/C
5	00030340069295	NSE BUSINESS A/C
6	00990650004052	NSE DUES A/C
7	00030340070638	CURRENCY A/C

in HDFC Bank, Anna Salai, Main branch, Chennai in Crime No.39/2019 on the file of the Inspector of Police, Team V, Forgery Wing, CCB, Vepery, Chennai.

For Petitioner : Mr.B.Kumar, Senior Counsel
for M/s.T.NC.Kaushik

For Respondents: Mr.M.Mohamed Riyaz (for R1)
Additional Public Prosecutor

Mr.A.D.Janarthanan (for R2)
for M/s.C.Iyyanar

ORDER

This petition has been filed for a direction to the respondent police to de-freeze the bank accounts and the de-mat account of the petitioner company and its Directors.

2.It is seen from records that in the course of investigation in Crime No.39 of 2019, the respondent police have frozen the bank accounts and the de-mat account of the petitioner company and its Directors.

3.Mr.B.Kumar, learned Senior Counsel appearing on behalf of the petitioner submitted that this Court by an order dated 26.04.2019, had already permitted the company to open a new account and do the business transactions through that account. Pursuant to the orders passed by this Court, a new bank account was opened and the business transactions are taking place in the new bank account. The learned Senior Counsel submitted that the personal bank account of the Directors have been frozen by the respondent police and the de-mat account of the company has also been frozen and such freezing of accounts is not warranted in the facts of the present case, since the offence itself has not been made out and the other accused persons have already approached this Court seeking to quash the F.I.R. and this Court has also entertained the petitions.

4.The learned Additional Public Prosecutor on instructions submitted that the account was frozen on 08.04.2019 and the same was informed to the concerned Court on 09.04.2019 and therefore the respondent police have strictly complied with the mandatory provisions under Section 102 of Cr.P.C.

5.Taking into consideration the facts and circumstances of the case, liberty is granted to the petitioner to approach the Court below and file an appropriate petition seeking for de-freezing the accounts. The Court below will be better placed to

consider the entire case, since all the materials will be available before the Court below and the Court below can take a decision as to whether freezing of accounts is warranted in the facts of the present case. This exercise cannot be done by this Court, in exercise of its jurisdiction under Section 482 of Cr.P.C.

6.This Criminal Original Petition is disposed of by giving liberty to the petitioner to file a petition before the Court below seeking to de-freeze the bank accounts and the de-mat accounts of the company and its Directors and the Court below shall complete the proceedings and pass orders on the said applications within a period of four weeks from the date on which the application is filed by the petitioner. Consequently, connected miscellaneous petition is closed.

s/d-
Assistant Registrar(J)

True Copy

Sub-Assistant Registrar

vs

To

1.The Inspector of Police,
CCB Chennai
Team V forgery wing,
Vepery,
Chennai 600 007.

2.The Public Prosecutor,
High Court, Madras.

+1 CC to Mr.T.N.C. Kaushik, Advocate sr 67204.

सत्यमेव जयते

CRL.O.P.No.10100 of 2019
and
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SP(16/08/2019)

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