



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
DATE: 02.07.2019

CORAM

THE HONOURABLE MR.JUSTICE V.BHARATHIDASAN

Cr1.O.P. (MD) .SR.No.5926 of 2019

1.V.Srinivasan
2.J.Janani

... Petitioners

-Vs-

1.The Commissioner of Police,
O/o. The Commissioner of Police,
Madurai City,
Madurai.

2.The Inspector of Police,
Economic Offences Wing,
Madurai City,
Madurai.

3.Blessing Agro Farm India Limited,
represented through its
Branch Manager,
1K & 1E, Kajiyar Complex,
North Gate, S.S.Colony,
Madurai 625 010.

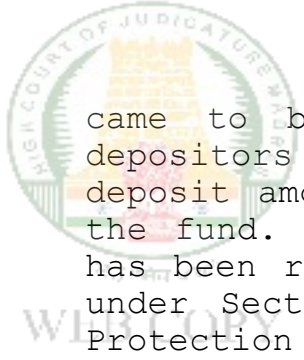
... Respondents

Prayer: Criminal Original Petition is filed under Section 482 of Cr.P.C., to direct the learned Special Sessions Judge, TANPID Cases (Sessions Level) Madurai to implement the provisions of Sections 3 and 7 of TANPID Act, 1997 to attach and auction the properties of the third respondent Company within the time frame stipulated by this Court.

For Petitioners : Mr.A.Rajaram

O R D E R

The criminal original petition has been filed seeking a direction to the learned Special Sessions Judge, TANPID Cases (Sessions Level), Madurai to implement the provisions of Sections 3 and 7 of Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Act, 1997, to attach and auction of properties of the third respondent Company.



came to be filed on the ground that the petitioners are the depositors in the third respondent Company, who has collected deposit amount from the petitioner and others, and misappropriated the fund. Based on the complaint given by the depositors, a crime has been registered against the third respondent, for the offences under Sections 405, 420, 120(b) and Section 5 of the Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Act, 1997, and the matter is pending with the learned Special Sessions Judge, TANPID Cases (Sessions Level) Madurai. In order to attach the property of the third respondent, the present petition has been filed seeking the aforesaid relief. The Registry has questioned the maintainability of the petition. Hence, the matter has been placed before this Court to decide the maintainability.

3. The petitioners sought for a direction to the Special Sessions Judge, TANPID Cases (Sessions Level), Madurai to implement the provisions of Sections 3 and 7 of Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Act, 1997, (hereinafter referred as 'Act') for attaching the property of the third respondent Company. If the financial establishment committed default in repaying the deposited amount, under Section 3 of the Act only the Government should pass an interim order of attachment. Thereafter only, under Section 7 of the Act, the Special Court has a power to make the attachment absolute and sold the property attached in public auction. Now, it is not known whether any interim order of attachment has been made in respect of the property of the third respondent under Section 3 of the Act, in the absence of any interim order of attachment, the Special Court has no power to invoke Section 7 to make attachment absolute.

4. In the above circumstances, the petitioner cannot seek for the aforesaid relief and the Registry has rightly raised a query before this Court regarding the maintainability of the petition, and at this stage, this petition is not maintainable. Hence, the criminal original petition is rejected.

Sd/-

Assistant Registrar

/TRUE COPY/

Sub Assistant Registrar

To

1. The Commissioner of Police,
O/o. The Commissioner of Police,
Madurai City, Madurai.

2. The Inspector of Police,
Economic Offences Wing,
Madurai City, Madurai.



3.The Additional Public Prosecutor,
Madurai Bench of Madras High Court,
Madurai.

+1. C.C. to M/S.A.Rajaram, Advocate SR.No. 72883

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AKV
JM/09.08.2019/3P-5C