

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.09.2020

CORAM:

THE HONOURABLE MR.JUSTICE M.NIRMAL KUMAR

CRL.O.P.No.14891 of 2015

M.P.Nos.1 & 2 of 2015

S.Sreenivasan

... petitioner

Vs.

The Inspector of Police,
Economic Offences Wing-II,
Namakkal District,
Tamil Nadu.

... Respondent

Prayer : Criminal Original Petition filed under Section 482 of Cr.P.C., to call for the records pending trial on the file of TNPID Special Court, Coimbatore in C.C.No.10 of 2014 and quash the same.

For petitioner : Mr.P.Anantha Krishna
For respondents : Mr.C.Iyyappa Raj,
Additional Public Prosecutor

O R D E R

The petitioner, who is an accused/A2 in C.C.No.10 of 2014, had filed this quash petition for offence under Sections 120(B), 406, 420, 467, 468 IPC.

2. The learned counsel appearing for the petitioner submitted that apart from the other issue, the petitioner had incorporated certain clauses in the business agreement which is claimed as forged. The clause of agreement can never be termed as forged. Further, for the business transaction, an offence of 420 IPC will not arise. Admittedly, in this case, the business transaction was in force and it was carried out for some time. With regard to offence of misappropriation, he submitted that when the petitioner was facing offence under Section 420 IPC, there cannot be any charge of misappropriation. Further, the petitioner cannot be charged for offence under TNPID Act, for the reason that the business transaction cannot be termed as deposit under the Act. Further, in RBI Act under Section 45(i) (bb), the deposit has been clearly defined. In this case, there is no material to show that any of the witnesses made deposits as contemplated under the Act. The petitioner further submitted

that in this case, totally 459 witnesses listed, out of which, 300 are already examined. In view of the same, he seeks permission of this Court to withdraw the above petition with a liberty to raise all the points before the trial Court.

3. The learned Additional Public Prosecutor submitted that in this case, there are totally 554 witnesses. The trial commenced and more than 330 witnesses have been examined and substantial portion of the trial is already over and the case is posted for examination of other witnesses on 14.09.2020. Hence, he opposed the quash petition.

4. It is seen that major part of the trial already completed and the case is posted for examination of witnesses on 14.09.2020. Hence, learned counsel for the petitioner seeks permission of this Court to withdraw the petition with a liberty to raise all the grounds before the trial Court.

5. Accordingly, the Criminal Original Petition is dismissed as withdrawn. Consequently, connected miscellaneous petitions are also closed.

Sd/-

Assistant Registrar

//True Copy//

Sub Assistant Registrar

To

1. The TNPID,
Special Court, Coimbatore.

2. The Inspector of Police,
Economic Offences Wing-II,
Namakkal District,
Tamil Nadu.

3. The Public Prosecutor,
High Court, Madras.

+1cc to M/s.K.P.Anantha Krishna, Advocate in SR.NO..29018

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AJS (CO)
RV(04/11/2020)