IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 28.01.2020

CORAM:

THE HONOURABLE Mr.JUSTICE P.N.PRAKASH

Crl.R.C.No.1374 of 2013
and
M.P.No.1 of 2013

M/s.Mangal Royal Jewels
Private Limited,
Represented by its Director,
Ajith S.Jain,
No.29/C, Shyam Kamal Building,
Vil Parle (East),
Mumbai - 400 057. .. Petitioner/Accused

Vs.

1. State represented by
The Inspector of Police,
Central Crime Branch,
Team - XII,
Egmore, Chennai - 600 008. .. Respondent/Complainant

2. Canara Bank,
Represented by its
Senior Manager,
R & L Section, Circle Office,
Teynampet, Chennai - 18. .. Respondent/De facto Complainant

Criminal Revision filed under Section 397 r/w 401 Cr.P.C., to set aside the order dated 14.09.2013 passed in Crl.M.P.No.4179 of 2013 on the file of the Judicial Magistrate Court No.I, Poonamallee.

For Petitioner : No Appearance

For R1 : Mr.K.Srinivasan
Special Public Prosecutor
for CBI cases

For R2 : Mr.Sunder Mohan

ORDER

This criminal revision has been filed seeking to set aside the order dated 14.09.2013 passed in Crl.M.P.No.4179 of 2013 on the file of the Judicial Magistrate Court No.I, Poonamallee.

2. On the complaint lodged by Canara Bank, Teynampet Branch, the Inspector of Police, Central Crime Branch, Team - XII, Egmore, Chennai - 600 008, registered a case in Crime No.64 of 2013 against Future Techniks Private Limited and others.

3. The crux of the allegation in the complaint is that, the Chief Manager of Canara bank, Ambattur Branch, has sanctioned credit facilities to the tune of Rs.19 crores to Future Techniks Private Limited and the latter has transferred the loan amount to several accounts, which are not at all relevant to the business of that company. Mangal Royal Jewels Private Limited, the petitioner herein, is one of such beneficiaries, who has received a sum of Rs.46.69 lakhs.

4. In the teeth of such allegation, the Inspector of Police froze the bank account of Mangal Royal Jewels Private Limited with Axis Bank, Vil Parle (East) Branch, Mumbai, by order dated 20.03.2013 under Section 102 Cr.P.C.

5. Challenging the said order, Mangal Royal Jewels Private Limited, filed Crl.M.P.No.4179 of 2013 before the Judicial Magistrate Court No.I, Poonamallee, for de-freezing the bank account, which was dismissed on 14.09.2013.

6. Aggrieved by the aforesaid order, Mangal Royal Jewels Private Limited has filed the present criminal revision through Advocates Mr.B.Dhanasekaran and Mr.S.Vimal.

7. The matter was admitted in the year 2013 and when the matter came up for final hearing, Mr.B.Dhanasekaran, learned counsel on record for the petitioner reported "No Instructions" and therefore, this Court directed the Registry of this Court to print the name of the petitioner in the cause list. Thereafter, the matter was posted on 24.01.2020 for final hearing and in the cause list, the name of the petitioner was printed. On that day, the learned Government Advocate (Crl.Side) submitted that the case in Crime No.64 of 2013 was transferred from the CCB to the file of the CBI; the investigation was completed by the CBI and a final report in C.C.No.3 of 2015 has been filed before the XI Additional District Court for CBI cases, Chennai, against the accused. Therefore, this Court passed the following order on 24.01.2020:

> "Registry is directed to print the name of Mr.B.Dhanasekaran and Mr.S.Vimal, along with the name

> of the petitioner, and also to print the name of Mr.K.Srinivasan, Special Public Prosecutor for CBI cases, along with the name of other respondents, in the cause list and post the matter on 28.01.2020, under the caption "for dismissal"."

8. Heard Mr.K.Srinivasan, learned Special Public Prosecutor for CBI cases for the first respondent/State and Mr.Sunder Mohan, learned counsel for the second respondent/de facto complainant.

9. Today, when the matter was taken up for hearing, there was no representation for Mangal Royal Jewels Private Limited.

10. This Court perused the impugned order dated 14.09.2013 passed in Crl.M.P.No.4179 of 2013, wherein, the learned Judicial Magistrate No.I has given cogent reasons for refusing the request of Mangal Royal Jewels Private Limited to de-freeze their account, the relevant paragraph of which, reads as under:

> "On hearing the arguments of both sides and perusing the documents int his case it came to know that the first accused Balasubramaniam and second accused Chitra Balasubramaniam running the company in name Future Techiks P Ltd., carrying on business of procuring, installing, operating vending machines for the sale of Sanitary Napkins, Condoms and coins, etc. The avail overdraft cash credit facilities to the extent of Rs.19.22 crores without giving any relevant documents. The third accused S.Jagadeesha who Chief Manager of the Canara bank, SME, Ambattur Branch has sanctioned the above credit as he has authority to sanction only upto Rs.1.50 crores. The other male accused Sukesh Chandrasekar contacted the above accused over phone calling himself as Jayakumar, I.A.S. Attached to Karnataka Project Development Department and assured of given huge government order of supply vending machines and bring huge business to the bank, he received the Rs.19.22 crores through various accounts. Rs.46.69lakhs transferred from Canara Bank directly to the account of Mangal Royal Jewels P Ltd., on various dates. The bank account of Mangal Royal Jewels P Ltd., was de-freezed by the respondent police."

11. The learned Judicial Magistrate No.I has also observed that the Enforcement Directorate has registered a separate case in E.C.I.R.No.1 of 2013 under the Prevention of Money Laundering Act, 2002.

12. In view of the foregoing discussion, this Court does not find any infirmity in the order passed by the learned

Judicial Magistrate No.I, Poonamallee. However, it is always open to Mangal Royal Jewels Private Limited to approach the XI Additional District Court for CBI cases, Chennai, where the trial in C.C.No.3 of 2015 is pending, for any further relief.

As a result, this criminal revision is dismissed. Connected M.P.No.1 of 2013 is closed.

Sd/-

Assistant Registrar (CS-III)

//True Copy//

Sub Assistant Registrar

nsd

To

1. The Judicial Magistrate No.I,
   Poonamallee.

2. The XI Additional District Judge
   for CBI cases, Chennai.

3. The Inspector of Police,
   Central Crime Branch,
   Team - XII,
   Egmore, Chennai - 600 008.

4. The Public Prosecutor,
   High Court, Madras.

Crl.R.C.No.1374 of 2013

MG(CO)
GN(05/03/2020)