

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 28.01.2020

CORAM:

THE HONOURABLE Mr.JUSTICE P.N.PRAKASH

Cr1.R.C.No.1375 of 2013

and

M.P.No.1 of 2013

M/s.Galaxy Trading Company,
Represented by its authorized
representative Shri.Rajupatwa,
Door No.6/2156, Office No.302,
Cabin No.Bn, 3rd Floor,
Laxmikrupa Building, Pipa Sheri,
Mahidharpura, Surat - 3. ... 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
Cr1.M.P.No.4180 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

O R D E R

This criminal revision has been filed seeking to set aside the order dated 14.09.2013 passed in CrI.M.P.No.4180 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. Galaxy Trading Company, the petitioner herein, is one of such beneficiaries, who has received a sum of three crores.

4. In the teeth of such allegation, the Inspector of Police froze the bank account of Galaxy Trading Company with Axis Bank, S.V.Road, Andheri (West) Branch, Mumbai, by order dated 25.04.2013 under Section 102 Cr.P.C.

5. Challenging the said order, Galaxy Trading Company filed CrI.M.P.No.4180 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, Galaxy Trading Company 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 (CrI.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 Galaxy Trading Company.

10. This Court perused the impugned order dated 14.09.2013 passed in CrI.M.P.No.4180 of 2013, wherein, the learned Judicial Magistrate No.I has given cogent reasons for refusing the request of Galaxy Trading Company 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.3 crores transferred from Canara Bank directly to the account of Galaxy Trading Company, on various dates. The bank account of Galaxy Trading Company, was de-frozen 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)

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