



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 25.05.2022

CORAM:

THE HONOURABLE MR. JUSTICE M. NIRMAL KUMAR

W.P.No.12219 of 2022
and W.M.P.No.11670 of 2022

S.Jagadeeswaran

...Petitioner

Vs.

1. The District Collector,
Coimbatore District,
Coimbatore.

2. The District Revenue Officer,
Coimbatore District,
Coimbatore.

3. State Rep by Deputy Superintendent of Police,
Economic Offences Wing-II Unit,
Coimbatore, Coimbatore.

4. V.Geethamani

...Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Mandamus directing the second respondent the competent authority to attach and sell the petitioner properties and settle the amount to this petitioner's depositors under the TNPID Act based on the representation dated 29.04.2022 within time frame fixed by this Court and pass such further or other orders as this Court may deem fit and proper in the circumstances of the case and thus render justice.

For Petitioner : Mr.C.Umashankar

For Respondents : Mr.A.Damodaran
Additional Public Prosecutor
Mr.M.Dinesh for R4

O R D E R

This writ petition has been filed by the petitioner, who is the accused in C.C.No.8 of 2019. The petitioner is facing trial along with other accused for offences under Sections 420, 406, 120B of IPC and Section 5 of the TNPID Act.



WEB GATE

Establishments and its Directors and who has to attach the properties bring it for sale and thereafter distribute the sale proceeds to the depositors. The petitioner in representation dated 29.04.2022 listed 24 properties, valued of Rs.8,26,50,000/-. Despite receipt of this letter, the District Revenue Officer/Competent Authority not taken any steps to realise the amounts. He further submitted that earlier the petitioner deposited a sum of Rs.35 lakhs by way of a Demand Draft on various dates from 13.08.2018 to 26.04.2013. He further submits that on a conservative estimates as submitted by the learned Additional Public Prosecutor, already unencumbered property of around Rs.2,40,00,000/- is available with the District Revenue Officer/Competent Authority. This amount is sufficient to distribute to the distributors and thereafter Section 5A can be invoked and the offences withdrawn and compounded. The District Revenue Officer/Competent Authority for the reasons best known so far not taken any steps to pursue with the Original Application before the Lower Court. On the other hand, prosecution is proceeding with the case exerting pressure on the petitioner. The entire process of settling would get jeopardise.

3.The learned Additional Public Prosecutor submitted that he shall instruct the District Revenue Officer/Competent Authority to take appropriate steps and consider the representation dated 29.04.2022 to realise the amount of the Financial Institutions and its Directors. Further, submitted that 15 properties are unencumbered and their value is around Rs.2,40,00,000/-. Further, not disputes the deposit of Rs.35 lakhs made by the petitioner by way of Demand Draft. He further submits that in this case, as per the directions of this Court in Crl.O.P.No.717 of 2022 dated 24.01.2022, the Trial Court is proceeding with the case and the prosecution is producing the witnesses, so far 89 witnesses examined, out of which 69 witnesses are depositors who had lost deposits to the tune of Rs.2,97,96,300/-. If the amount is realised, the depositors can be repaid.

4.Mr.M.Dinesh, learned counsel appearing for the fourth respondent/ defacto complainant submits that in this case 89 witnesses so far are examined and the I.O. alone yet to be examined, as per the directions of this Court. Further submitted that the properties listed in the representation dated 29.04.2022 are encumbered and have been pledged with the bank.

5.Considering the submissions and having regard to the facts of the present case, this Court finds that the petitioner had made a deposit of Rs.35 lakhs. Further, on the submission of the learned Additional Public Prosecutor, it is seen that the property worth of Rs.2,40,00,000/- are unencumbered and ready to be realised. If this amount is realised, the depositors can be repaid. The other properties which are listed in the representation dated 29.04.2022 is to be considered, by the District Revenue Officer/Competent Authority without any delay and take appropriate steps to realise the amount so that



the depositors are paid their due and the petitioner may avail the benefit of Section 5A of the TNPID Act.

6.The District Revenue Officer/Competent Authority to expeditiously consider the representation of the petitioner dated 29.04.2022 and realise the properties value and bring it to the credit of the case in C.C.No.8 of 2019 and to take all earnest steps to settle the depositors.

7.The Trial Court to give reasonable time for the settlement to be arrived on the above submission. This Court is aware of the directions given in Crl.O.P.No.717 of 2022 dated 24.01.2022. The reasonable time for settlement to be given to render substantial justice. In the event of finding that there is unnecessary delay, the Trial Court is free to proceed further.

8.Accordingly, this writ petition stands disposed of. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-

Vacation Officer

//True Copy//

Sub Assistant Registrar

dhk/pam

To

1. The District Collector,
Coimbatore District,
Coimbatore.
2. The District Revenue Officer,
Coimbatore District,
Coimbatore.
3. The Deputy Superintendent of Police,
Economic Offences Wing-II Unit,
Coimbatore, Coimbatore.

+1cc to M/s.A.M.Amutha Ganesh, Advocate SR. No. 31801

W.P.No.12219 of 2022

BP (CO)

PR (01/06/2022)