



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
(Criminal Jurisdiction)

Wednesday, the Twenty Sixth day of October Two Thousand and Twenty
Two

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PRESENT

The Hon`ble Mr.Justice G.ILANGO VAN

CRL MP(MD) No.8185 of 2022
in
CRL A(MD) No.353 of 2022

R.PANNEER SELVAM

... PETITIONER/APPELLANT/ACCUSED NO.3

Vs

STATE REP.BY
THE DEPUTY SUPERINTENDENT OF POLICE,
ECONOMIC OFFENCES WING-II,
DINDIGUL.
(CRIME NO.03 OF 2012)

... RESPONDENT/RESPONDENT/COMPLAINANT

Petition filed praying that in the circumstances stated therein and in the petition filed therewith the High Court may be pleased to Suspend the sentence of imprisonment alone in C.C.No. 33 of 2013, Dated. 03.03.2022 on the file of the learned Special Court under the Tamil Nadu Protection of Interest of Depositors (Financial Establishment) Act 1997, Madurai and enlarge the petitioner/accused no.3 on bail, till the disposal of the Criminal Appeal.

Prayer in CRL A(MD).353 of 2022 :

To take this appeal on file, call for the records from the lower court, hear the counsel for the appellant/accused and allow the same by setting aside the conviction and sentence imposed on the appellant/accused passed in C.C.No.33/2013 dated 03.03.2022 on the file of the Special Court under the Tamilnadu Protection of Interest of Depositors (In financial Establishment) Act, 1997, Madurai.

Order : This petition coming up for orders on this day, upon perusing the petition filed in support thereof and upon hearing the arguments of MR.P.KRISHNASAMY, Advocate for M/S.RAJAMANICKAM.S, Advocate for the petitioner and of MR.RMS.SETHURAMAN, Additional Public Prosecutor on behalf of the Respondent, while admitting the Criminal Appeal, the court made the following order:-

This Criminal Miscellaneous Petition is filed to suspend the sentence imposed against the petitioner in CC No.33 of 2013, dated 03/03/2022 by the Special Court under TNPID (Financial Establishment) Act 1997, Madurai and enlarge the petitioner/A3 on bail pending disposal of the criminal appeal.



2.The case of the prosecution is that A1 was M/s.Subas Farms India (P) Limited and A2 is the Managing Director. A3, who is the petitioner herein, is a Director. A4 and A5 were partners. A2 to A5 conspired together, collected huge amount from the public, promising to return the deposit with higher interest. All the accused persons canvassed for the scheme and several crores of rupees have been collected from the public. But against the promise, they spent the money lavishly and cheated the public. On the basis of the above said occurrence, the case has been registered in Crime No.3 of 2012 for the offences under sections 409, 420, 120(B), 468, 471 IPC and section 5 of the Tamil Nadu Protection of Interest of the Depositors (in Financial Establishment) Act 1997 and after completing the process of investigation, final report was filed and it was taken cognizance in CC No.33 of 2013 by the trial court. Before the trial court, on the side of the prosecution, 195 witnesses were examined as PW1 to PW195 and 452 documents were marked as Exs.P1 to P452. On the side of the accused, two witnesses were examined and no document was marked.

3.At the conclusion of the trial, the trial court found the petitioner/A3 guilty for the offences under section 5 of TNPID Act and sections 120(B), 406 and 420 IPC and sentenced him to undergo 10 years Rigorous Imprisonment and imposed a fine of Rs.1,00,000/-, in default to undergo Rigorous Imprisonment for one month for the offence under section **5 of TNPID Act**; to undergo 10 years Rigorous Imprisonment and imposed a fine of Rs.1,00,000/-, in default to undergo Rigorous Imprisonment for one month for the offence under section **120-B IPC**; to undergo Rigorous Imprisonment for a period of three years and imposed a fine of Rs.10,000/-, in default to undergo Rigorous Imprisonment for a period of three months for the offence under section **406 IPC**; and to undergo 7 years of Rigorous Imprisonment and imposed a fine of Rs.10,000/-, in default to undergo six months Rigorous Imprisonment for the offence under section **420 IPC** and directed the sentences to run concurrently.

4.Challenging the above said sentence, appeal has been preferred before this court. Pending appeal, this miscellaneous petition has been filed by the petitioner/A3.

5.Seeking suspension of sentence, this petitioner/A3 has filed Crl.MP(MD)No.6213 of 2022 and that was dismissed, on 25/05/2022, considering the magnitude of the money involved. After a lapse of four months, this second petition came to be filed by the petitioner/A3.

6.At the time of argument, the learned counsel appearing for the petitioner/A3 would submit that he is only a collection agent, who was appointed by the company for canvassing and he collected only Rs.10,00,000/- from the public and in respect of other money, he is not involved and now, he is ready to settle the amount, if he



is released on bail. But the above submission appears to be factually incorrect. As per the case of the prosecution, this petitioner is one of the Directors of the Company and he joined with the other accused persons namely A2, A4 and A5 and canvassed investing the deposits from the public. There is no question of splitting of liability. It is the joint liability, which got to be jointly settled. So the contention on the part of the petitioner/A3 that he is only a collecting agent and collected only Rs.10,00,000/- and he is ready to settle the above said amount cannot be accepted.

7.Considering the seriousness of the crime, the manner in which, it has been committed and several innocent depositors have been cheated to the tune of several crores, this is not a fittest case to suspend the sentence. If the suspension of sentence is granted, he may abscond. So he has to argue the main appeal.

8.In the result, this criminal miscellaneous petition is dismissed. Since the appeal is admitted, the Registry is directed to call for the entire records from the concerned trial court and prepare the typed set of papers.

sd/-

26/10/2022

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/11/2022

Sub-Assistant Registrar (C.S.)
Madurai Bench of Madras High Court,
Madurai - 625 023.

TO

- 1 THE JUDGE,
SPECIAL COURT UNDER THE TAMIL NADU PROTECTION OF INTEREST OF
DEPOSITORS (IN FINANCIAL ESTABLISHMENT) ACT, 1997,
MADURAI.
- 2 THE DEPUTY SUPERINTENDENT OF POLICE, ECONOMIC OFFENCES WING-II,
DINDIGUL.
- 3 THE SUPERINTENDENT, CENTRAL PRISON, MADURAI.
- 4 THE ADDITIONAL PUBLIC PROSECUTOR,
MADURAI BENCH OF MADRAS HIGH COURT, MADURAI.

COPY TO

THE SECTION OFFICER,
CRIMINAL SECTION,
MADURAI BENCH OF MADRAS HIGH COURT,
MADURAI.

ORDER IN

CRL MP(MD) No.8185 of 2022
in CRL A(MD) No.353 of 2022
Date :26/10/2022

ER

RS/SBN/SAR.1(31.10.2022) 3P-6C

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