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*Crl. M.P. No.19068 of 2023
in Crl.O.P. No.21346 of 2016*

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**S.S.SUNDAR, J.
and
SUNDER MOHAN, J.**

(Order of the Court was made by S.S.SUNDAR, J.)

Seeking extension of time granted by this Court vide order dated 18.01.2021 in Crl.O.P.No.21346 of 2016 to deposit the balance amount of Rs.4,89,271/- in C.C.No.13 of 2015 on the file of the Principal Sessions Court, Chennai (Special Court formed under Section 43(1) of the Prevention of Money Laundering Act, 2002), the petitioner/A2 has filed this petition.

2. The brief facts which are necessary for the disposal of this petition are as follows:

2.1 The petitioner appears to have entered into an agreement of sale with one Manoharan in respect of the property owned by the petitioner and received a sum of Rs.15 lakhs as advance. Though the balance of sale consideration was not paid, Enforcement Directorate initiated proceedings under the Prevention of Money Laundering Act, 2002 (hereinafter 'PMLA' for brevity) and the



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petitioner was shown as Accused No.2 in ECIR No.40/CEZO/2010 on the file of the Directorate of Enforcement. The petitioner filed a petition in Crl. O.P. No.21346 of 2016 under Section 482 Cr.P.C. to quash the proceedings in C.C. No.13 of 2015 under Section 43(1) of PMLA. This Court while allowing the petition directed the petitioner to deposit a sum of Rs.4,89,271/- before the Principal Sessions Court, Chennai (Special Court formed under Section 43(1) of the Prevention of Money Laundering Act, 2002) within three months from the date of receipt of a copy of the order. Though the order was passed on 18.01.2021, the petitioner has filed the petition for extension of time nearly after three years after the order is passed.

3. From the factual sequence, this Court finds that the petitioner has received an advance of Rs.15 lakhs and during investigation, the Enforcement Directorate appears to have collected a sum of Rs.10,10,729/-, out of the sum of Rs.15 lakhs. It is in those circumstances, this Court while quashing the proceedings directed the petitioner to deposit Rs.4,89,271/-, the amount representing money that is held by the petitioner which was received as part of sale consideration for the property of the petitioner. The petitioner has not parted with the property. The money payable by petitioner represents the amount received by the



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petitioner from the accused in the predicate case out of huge money collected from innocent depositors. Though the amount withheld by the petitioner was proceeded as part of proceeds of crime, this Court finds that the petitioner is also liable to pay interest on the withheld amount.

4. Accordingly, this miscellaneous petition is ordered on condition that the petitioner shall deposit the balance amount of Rs.4,89,271/- along with interest at the rate of 24% per annum from 03.06.2021, within a period of two months from today .

(S.S.S.R.,J.) (S.M.,J.)
12.12.2023

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