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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

Date : 19.04.2023

CORAM:

THE HONOURABLE MR.JUSTICE G.K.ILANTHIRAIYAN

Crl.A.(MD)Nos.155, 156, 157, 158, 159, 160, 161, 162,163 and 168 of
2016
in
Crl.M.P.(MD)No.1812 of 2019

Crl.A.(MD)No.155 of 2016

1.N.Subramani
2.S.Lakshmi

... Appellants/A13 and A21

vs.

The State, Rep. by
The Inspector of Police,
E.O.W.II, Karur.

...Respondent/Complainant

PRAYER : This Criminal Appeal has been filed under Section 374(2) Cr.P.C., to call for the records relating to the judgment and sentence dated 26.04.2016 made in C.C.No.77 of 2008 on the file of the learned Special Court under Tamil Nadu Protection of Interest of Depositors (in financial Establishment) Act, 1997, Madurai and set aside the conviction and sentence imposed against the appellants/accused.

For Appellant : Mr.S.Karthik

For Respondent : Mr.T.Senthilkumar
Additional Public Prosecutor



COMMON JUDGMENT

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These Criminal Appeals are filed against the order passed in C.C.No.77 of 2008 on the file of the learned learned Special Court under Tamil Nadu Protection of Interest of Depositors (in financial Establishment) Act, 1997, Madurai, dated 26.04.2016.

2.The appellants have already settled 51 depositors. However, out of 57 depositors, they going to find out other six victims to settle their amount. Therefore, all the appellants/accused were convicted for the offence under Section 5 of TNPID Act and A1 to A5 were sentenced to pay a fine of Rs.500/- each count (25 counts) and A6 to A27 were sentenced to undergo six months Rigorous Imprisonment (5 counts each) and imposed a fine of Rs.500/- each (5 counts each) in default to undergo three months Simple Imprisonment per count run concurrently.

3.The learned counsel for the appellants would submit that while granting bail to the appellants, they have deposited amounts to the tune of Rs.5,80,000/- sofar and now with accrued interest it comes around Rs.30 lakhs and it is lying before the trial Court in C.C.No.77 of 2008. However, six victims refused to receive the same, since they were asking



for interest for their respective deposits. Therefore, the Court below convicted the appellants and A1 to A5 were sentenced to pay a fine of Rs.500/- each count (25 counts) and A6 to A27 were sentenced to undergo six months Rigorous Imprisonment (5 counts each) and imposed a fine of Rs.500/- each (5 counts each) in default to undergo three months Simple Imprisonment per count run concurrently. Now, they are ready and willing to forfeit their deposits, which were made while granting bail and it may be disbursed to the victims proportionately, within a period of four weeks.

4.Considering the above, the conviction passed in C.C.No.77 of 2008 on the file of the learned learned Special Court under Tamil Nadu Protection of Interest of Depositors (in financial Establishment) Act, 1997, Madurai, dated 26.04.2016, against the appellants for the offence under Section 5 of TNPID Act is hereby confirmed and the sentence alone is set aside on condition that the six unpaid victims are permitted to withdraw the amount, which was already deposited by the appellants to the tune of Rs.5,80,000/- proportionately. The trial Court is directed to disburse the said amount proportionately to all the unpaid victims.



5.With above modification, these Criminal Appeals are partly allowed. Consequently, connected Crl.M.P.(MD)No.1812 of 2019 is ordered.

19.04.2023

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NCC : Yes/No

Index: Yes/No

Internet: Yes/No

To

1.The Special Court under Tamil Nadu Protection of Interest of Depositors (in financial Establishment) Act, 1997, Madurai.

2.The Inspector of Police,
E.O.W.II, Karur.

3.The Section Officer,
VR Section,
Madurai Bench of Madras High Court,
Madurai.

4.The Additional Public Prosecutor,
Madurai Bench of Madras High Court,
Madurai.



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G.K.ILANTHIRAIYAN , J.

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