IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.07.2024

CORAM

THE HONOURABLE MR. JUSTICE M.DHANDAPANI

Crl.R.C.No.296 of 2024
and Crl.M.P.No.2829 of 2024

M/s.HDFC Bank Limited,
Rep.by its Authorized Signatory,
"CEEBROS" No.110, Nelson Manickam Road,
2nd Floor, Aminjikarai, Chennai-600 029. ... Petitioner

Vs.

1.The Deputy Superintendent of Police,
Economic Offence Wing,
Chennai.

2.M/s.LNS International Financial Service Limited

3.Lakshmi Narayanan

4.Janarthanan ...
Respondents

Prayer : Criminal Revision Case filed under Sections 397 and 401 of Criminal Procedure Code, to set aside the order, dated 01.12.2023 passed in Crl.M.P.No.3731 of 2023 on the file of the learned Special Judge under Tamil Nadu Protection of Interests of Depositors (In Financial Establishment) Act, 1997 at Chennai and pass such further orders to recover the money or release the seized cars from the police custody.

For Petitioner : Mr.N.Muthukumaran

For R1 : Mr.A.Gopinath,
Government Advocate (Crl. Side)

ORDER

The Criminal Revision is filed, challenging the order, dated 01.12.2023 passed in Crl.M.P.No.3731 of 2023 by the learned Special Judge under Tamil Nadu Protection of Interests of Depositors (In Financial Establishment) Act, 1997 at Chennai, and to recover the money or release the seized cars from the police custody.

2. The learned counsel appearing for the petitioner submits that the accounts of the respondents 3 and 4/accused Nos.8 and 10 were freezed by the petitioner, namely, M/s.HDFC Bank Limited, based on the instructions received from the first respondent regarding C.C.No.7 of 2022 pending before the trial Court and the respondents 3 and 4 have obtained car loans in their names from the petitioner Bank and have not paid the loans and there is an outstanding amount of Rs.76,88,255.36 and the accused No.8 is having balance of Rs.1,02,51,844/- and the accused No.10 is having balance of Rs.2,01,95,330.06 in their bank. The loan amounts provided to the accused are public money and therefore, to protect the interests of the public, the petitioner Bank has filed a petition to defreeze the bank accounts of the accused to realize their dues of Rs.76,88,255.36 and permit the petitioner Bank to withdraw the amount from their bank accounts. However, the trial Court dismissed the petition filed by the petitioner, overlooking the fact that the loan amounts provided to the accused are public money. Challenging the same, the present petition has been filed.

3. The learned Government Advocate (Crl.side) appearing for the first respondent submits that the accused persons have collected crores of amount from the innocent depositors by way of unregulated deposit schemes and based on the complaint given by the aggrieved person, FIR in Crime No.16 of 2022 was registered for the offence punishable under Sections 420, 120(B) IPC and 5 of TNPID Act, 1997 and Sections 3, 5, 21(12), 21(2), 21(3), 23 and 25 of BUDS Act, 2019 and after completion of investigation, the charge sheet was filed and it was taken on file in C.C.No.7 of 2022 and the bank accounts of the accused Nos.8 and 10 were freezed on the ground that they were having financial transaction with the first accused company, M/s.LNS International Services Limited/second respondent herein and the accused Nos.8 and 10 were absconded from India and they are not co-operating with the trial. Hence, the claim made by the petitioner was rejected.

4. Heard the learned counsel appearing for the petitioner and the learned Government Advocate (Crl.side) appearing for the first respondent.

5. The grievance of the petitioner is that the respondents 3 and 4 having borrowed the car loans from their Bank have not paid the loan amount and based on the instructions of the first respondent, the petitioner Bank has freezed the bank accounts of the respondents 3 and 4 relating to the case in C.C.No.7 of 2022, however, the loan amount given to the accused persons are public money and therefore, they have filed the petition seeking to defreeze the bank accounts enabling the petitioner Bank to realize the dues of Rs.76,88,255.36 which was dismissed by the trial Court. However, the respondent Nos.3 and 4 along with the other accused persons have collected crores of money from innocent depositors by way of unregulated deposit schemes and cheated them and thereby, a case in Crime No.16 of 2022 was registered for the offence punishable under Sections 420, 120(B) IPC and 5 of TNPID Act, 1997 and Sections 3, 5, 21(12), 21(2), 21(3), 23 and 25 of BUDS Act, 2019 based on the complaint given by the aggrieved person and after completion of investigation, charge sheet was filed and it was taken on file in C.C.No.7

of 2022 and the bank accounts of the accused Nos.8 and 10 were freezed, on suspicion that they are having financial transaction with the first accused company, M/s.LNS International Services Limited/second respondent herein and the accused Nos.8 and 10 were absconded from India and they are not co-operating with the trial. Therefore, the trial Court dismissed the petition filed by the petitioner seeking to defreeze the bank accounts of the respondents 3 and 4, vide impugned order dated 01.12.2023 and this Court does not find any irregularity or illegality in the order passed by the trial Court.

6. Accordingly, the Criminal Revision Case is dismissed. Connected miscellaneous petition is closed.

24.07.2024

NCC: Yes/No
Index: Yes/No
Speaking/Non-Speaking order
ssb

To

1.The learned Special Judge under Tamil Nadu Protection of Interests of Depositors (In Financial Establishment) Act, 1997 at Chennai.

2.The Deputy Superintendent of Police,
Economic Offence Wing,
Chennai.

3.The Public Prosecutor,
High Court, Madras.

M.DHANDAPANI, J.

ssb

Crl.R.C.No.296 of 2024

24.07.2024