



WEB COPY

W.P.No.3921 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 06.02.2024

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THE HONOURABLE MR.JUSTICE S.M.SUBRAMANIAM

W.P.No.3921 of 2021

M.Bharathi

... Petitioner

Vs.

1. The Principal Secretary,
Home, Prohibition and Excise Department,
Government of Tamil Nadu,
Chief Minister's Office Secretariat,
Chennai – 600 009.

2. The Superintendent of Police,
Economic Offences Wing-II (Units),
SIDCO, Old Corporate Building First Floor,
Garment Complex – II,
Thiru.Vi.Ka.Industrial Estate, Guindy,
Chennai – 600 032.

3. The State represented by
The Inspector of Police,
Economic Offences Wing, Trichy.

... Respondents

Prayer: Writ Petition is filed under Article 226 of the Constitution of India, to issue a Writ of Mandamus, directing the 1st Respondent herein to appoint a Committee headed by a retired High Court Judge to oversee and ensure that the settlement to depositors takes place in proper manner and pass



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appropriate orders as per law.

For Petitioner : Mr.Pradeep Jayaraman

For Respondents : Mr.S.J.Mohamed Sathik
Government Advocate

ORDER

The relief sought for in the present writ petition is to direct the 1st respondent / Principal Secretary, Home Prohibition and Excise Department to appoint a Committee headed by a retired High Court Judge to oversee and ensure that the settlement to depositors takes place in proper manner and pass appropriate orders as per law.

2. The petitioner states that he is the proprietor of a firm called Chendur Fincorp, an asset management Firm, which assist the investors to invest their money in value added stocks. Since the finance company committed default in repayment of money to the depositors, F.I.R. was registered in Crime No.2 of 2019 under Section 406, 420, 120(b) of Indian Penal Code and under Section 5 of Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Act, 1997 read with Section 3, 4, 21(1), 21(2) and 21(3) of Banning of Unregulated Deposit Scheme Act,



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3. However, a Special Court has already constituted under the TANPID Act, conducted trial of such cases and therefore, the relief as such sought for to direct the 1st respondent to appoint a retired High Court Judge to monitor the affairs of the financial reinstitution cannot be considered by this Court. When the Statutes provides mechanism to recover and settle the money to the depositors appointment of retire High Court Judge would not arise at all. The petitioner if aggrieved may approach the Special Court constituted under the TANPID Act for the purpose of redressal of his grievances.

4. With these observations, this Writ Petition stands dismissed. No costs.

06.02.2024

Jeni
Index : Yes
Speaking order



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To

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Home, Prohibition and Excise Department,
Government of Tamil Nadu,
Chief Minister's Office Secretariat,
Chennai – 600 009.
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Economic Offences Wing-II (Units),
SIDCO, Old Corporate Building First Floor,
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S.M.SUBRAMANIAM, J.

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