



Writ Petition No.2825 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 04.03.2024

CORAM

THE HONOURABLE MR. JUSTICE N. ANAND VENKATESH

Writ Petition No.2825 of 2024

Eadu.Radhakrishnan
S/o.Eadu Kondal

... Petitioner

vs.

The District Revenue Officer,
O/o.The District Revenue Office,
Tiruppur, Tiruppur District.

... Respondent

PRAYER: Writ Petition filed under Article 226 of the Constitution of India praying to issue a Writ of Mandamus directing the respondent to disburse the deposited amount of the petitioner in connection with the judgment made in C.C.No.9 of 2011 dated 26.08.2022 passed by learned Special Judge, Special Court under TNPID Act, Coimbatore, by considering the petitioner's representation dated 21.08.2023 within the period that may be stipulated by this Court.

For Petitioner : Mr.J.Calvin Jones

For Respondent : Mr.A.Damodaran
Additional Public Prosecutor



Writ Petition No.2825 of 2024

ORDER

WEB COPY

This writ petition has been filed for issuance of a writ of mandamus directing the respondent to disburse the amount to the depositors in connection with the judgment made in C.C.No.9 of 2011 dated 26.08.2022 on the file of Special Judge, Special Court under TNPID Act, Coimbatore, while considering the representation made by the petitioner in this regard on 21.08.2023.

2. The respondent has filed a status report in this case and the relevant portions are extracted hereunder:

“6) I submit that based on the report submitted by the Inspector of Police, SPE, CBI, EOW, Chennai the TNPID Special Court Coimbatore in the file of CC.09/2011 dated 26.08.2022 has delivered the judgment that in this case among the 58571 depositors who have deposited sum of Rs.930,71,29,883/- with the “Pazee Forex Trading India” Private Limited which was functioning in Tiruppur District, only 1402 depositors were enquired in this case, and proprietors of the above company Mohanraj (A1), Kamalavalli (A3) were convicted with imprisonment and imposing fine amount for Rs.171,74,50,000/- on A1 and A3 who has to pay Rs.85,87,25,000/- each out of the said fine of Rs.171,74,50,000/- in which a sum of



WEB COPY



Writ Petition No.2825 of 2024

Rs.171,70,00,000/- shall be handed over to the Competent Authority/D.R.O., who in turn shall distribute the same to all the depositors, including the 1402 depositors mentioned in the final report, proportionately towards compensation, after appeal time is completed, A2 died hence charges against A2 abated. At this juncture, the above accused namely Mohanraj(A1), and Kamalavalli(A3) have not remitted that above said fine amount Rs.171,70,00,000/- to the Competent Authority/D.R.O., Tiruppur till date as ordered by the TNPID Special Court, Coimbatore in the file of C.C.No.09/2011. The above said accused persons A1 and A3 are serving the sentences in the Central Prison Coimbatore from 26.08.2022 to till date.

7) I submit that on perusal of the connected records, it reveals that the petitioner of this case Thiru.Eadu.Radhakrishanan has claimed to recover and return the amount deposited to a sum of Rs.20,00,000/- in above said company for which the above accused have issued cheques for Rs.17,25,000/- and for Rs.5,00,000/- which got bounced by the bank due to insufficient funds wherein at later date he came to know that they were found fraudulent and cheated him.

8) I submit that in the event of “Pazee Forex Trading India” Private Limited which was functioning in Tiruppur District which has indulged in fraudulent activities and cheating the depositors by non-returning the deposit amount the tune of Rs.930,71,29,883/- from the 5871 depositors, the Competent Authority/DRO, Tiruppur District acted upon as per TNPID Act,



Writ Petition No.2825 of 2024

1997 has secured a sum Rs.8,81,95,219/- only and deposited same in the fixed deposit by selling the properties of accused through public auction, receipt of the Insurance amount of accused and on receipt of an amount from the DRO, Coimbatore, since the amount recovered from the accused is insufficient to settle to all the depositors concerned, the claim of the petitioner to settle his deposit amount of Rs.20,00,000/- is not possible at this juncture as the other depositors have also to be considered and the amount so recovered has to be disbursed proportionately to all the depositors.

No.of Victims	58571
Total Amount Collected	Rs.930,71,29,883/-
Total Amount in DRO Account	Rs.8,81,95,219/-

3. It is clear from the above that there are totally 58571 victims in this case to whom the amount is to be settled. The total amount that is due and payable is Rs.93 crores, whereas, what is available with the respondent is Rs.8,81,95,219/-. Hence, the amount can be disbursed to the depositors only on pro rata basis. The petitioner is claiming for a total sum of Rs.20 lakhs, which is said to have been deposited by the petitioner.



WEB COPY



Writ Petition No.2825 of 2024

N. ANAND VENKATESH, J

gm

Writ Petition No.2825 of 2024

04.03.2024