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Crl.O.P.No.11515 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 17.04.2025

CORAM

THE HONOURABLE MR. JUSTICE G.K.ILANTHIRAIYAN

Crl.O.P.No.11515 of 2025

A.R.T.Jewelers Investors Welfare Association
(Regd.No.150 of 2023),
represented by its President,
J.Sadeeshkumar,
Son of Jawaharlal,
S-3 Block, Swagatham Apartment,
West Mada Street,
Koyambedu, Chennai – 600 107.

... Petitioner

Vs

1. State rep. by
Deputy Superintendent of Police,
Economic Offence-II,
Head Quarters, 2nd Floor,
Police Training College,
Ashok Nagar, Chennai – 600 083.
(Crime No.03 of 2023)

2. Union of India, represented
Inspector of Police,
SPE. CBI: ACB Chennai.

... Respondents

Criminal Original Petition is filed under Section 482 of Cr.P.C., to
direct the first respondent to withdraw the case pending in Crime No.03 of
2023 registered for the offence under Sections 406, 409 and 420 of IPC read



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with Section 4 of the Protection of Interest of Depositors (in Financial Establishment) Act, 1997 from the file of the first respondent and transfer the same to the file of the second respondent.

For Petitioner : Mr.A.Saravanan

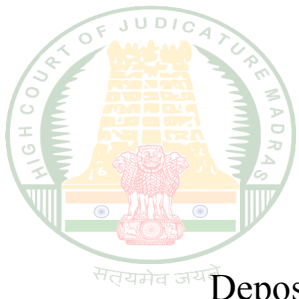
For Respondents : Mr.A.Gopinath,
Government Advocate (Crl.Side) for R1

O R D E R

This Criminal Original Petition has been filed to withdraw the case pending in Crime No.03 of 2023 from the first from the file of the first respondent and transfer the same to the file of the second respondent.

2. Heard the learned counsel for the petitioner and the learned Government Advocate (Crl.Side) appearing for the first respondent and perused the materials available on record.

3. The petitioner is one of the victims in Crime No.03 of 2023 registered by the first respondent for the offences punishable under Sections 406, 409, and 420 of IPC read with Section 4 of the Protection of Interest of



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Depositors (in Financial Establishment) Act, 1997. According to the petitioner, so far no steps have been taken to settle the amount to the victims. Further, the first respondent did not take any steps to attach the property belonging to the accused.

4. The learned Government Advocate (Crl.Side) appearing for the first respondent, on instructions, states that there are totally 3,200 victims and there are totally 23 accused, out of which 11 accused were arrested and remanded to judicial custody. They were cheated out of Rs.56 crores.

5. On a perusal of the records, it is revealed that another FIR was also registered in Crime No.7 of 2023, and it is pending along with Crime No.3 of 2023. So far, a sum of Rs.3,61,19,629/- and 34 sovereigns of jewels have been recovered from the accused. Further, 24 bank accounts were frozen, and three properties were identified, and a proposal for attachment had been sent. At this juncture, if the investigation is transferred to any other agency, it would affect the investigation done by the first respondent. Further, the investigation is almost completed and is about to file a final



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report in Crime No.03 of 2023.

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6. In view of the above, this Court is not inclined to transfer the investigation in Crime No.03 of 2023 from the file of the first respondent. However, the first respondent is directed to complete the investigation and file a final report within a period of twelve weeks from the date of receipt of a copy of this order. The Superintendent of Police, Economic Offences Wing, Chennai, is directed to monitor the investigation done by the first respondent.

7. With the above directions, this Criminal Original Petition is disposed of.

17.04.2025

Index: Yes/No
Neutral Citation: Yes/No
kv



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To

1. The Deputy Superintendent of Police,
Economic Offence-II,
Head Quarters, 2nd Floor,
Police Training College,
Ashok Nagar, Chennai – 600 083.
2. The Inspector of Police,
SPE. CBI: ACB Chennai.
3. The Public Prosecutor,
High Court of Madras.

Copy to

The Superintendent of Police,
Economic Offences Wing,
Chennai.



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G.K.ILANTHIRAIYAN, J.

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