



Crl.R.C.No.985 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 07.07.2025

CORAM:

THE HONOURABLE MR. JUSTICE **G.K.ILANTHIRAIYAN**

Crl.R.C.No.985 of 2025

and

Crl.M.P.No.13184 of 2025

Vasantha

.... Petitioner

Vs

1.The Deputy Superintendent of Police,
EOW,
Chennai.

2. The Competent Authority/
District Revenue Officer,
Rajaji Salai,
Chennai.

.... Respondents

Prayer: Criminal Revision is filed under Section 438 r/w 442 of the Bharatiya Nagarik Suraksha Sanhita, 2023, praying to set aside the order passed in Crl.M.P.No.2204 of 2024 in Crime No.5 of 2023 on the file of the Special Court under Tamil Nadu Protection of Interest of Depositors (In Financial Establishment Act, 1997), Chennai – 600 104.

For Petitioners : Mr.M.Jaisingh

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

ORDER



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This Criminal Revision Case has been filed challenging the

order dated 26.11.2024 passed in Crl.M.P.No.2204 of 2024 by the Special Judge, Special Court under TNPID Act, Chennai, thereby directed the petitioner to deposit a sum of Rs.14,85,459.10/- to redeem the mortgage.

2. Heard the learned counsel appearing on either side and perused the materials available on record.

3. The petitioner is one of the borrowers of Parasapara Sagaya Nidhi. He had borrowed a sum of Rs.6,00,000/- and agreed to repay the same with interest at the rate of 18% per annum. The loan amount was equated into 84 monthly installments of Rs.12,600/- each, secured by mortgaging the petitioner's property. Subsequently, the petitioner committed default in repayment and thereafter, the said Parasapara Sagaya Nidhi itself was closed. It is further alleged that the said Parasapara Sagaya Nidhi had cheated several members of the general public.

4. Pursuant to the same, there were complaints from the depositors and as such, the first respondent registered an FIR in Crime No.5 of 2023. The investigation has been completed and a final report



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was filed, which is now pending for taking cognizance before the Trial Court. In the meanwhile, the petitioner, being a borrower, filed an application seeking redemption of the mortgage by payment of the entire amount.

5. According to the petitioner, she had paid a sum of Rs.25,000/- on 23.01.2019 and Rs.50,000/- on 11.03.2021 and a further sum of Rs.1,25,000/-. However, the petitioner did not prove the said payments with any documentary evidence. Pursuant to the registration of the FIR, the investigation was completed and the first respondent filed a calculation sheet, which reveals that a sum of Rs.5,92,746/- remained outstanding from the petitioner as on March 2023. Accordingly, the Trial Court rightly calculated the interest and arrived at a sum of Rs.14,85,459.10/- upto October 2024 and directed the petitioner to deposit the same for redemption of the mortgage.

6. In view of the above, this Court finds no infirmity or illegality in the order dated 26.11.2024 passed in Crl.M.P.No.2204 of 2024 by the Special Judge, Special Court under TNPID Act, Chennai. Accordingly, this Criminal Revision Case stands dismissed.



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Consequently, connected miscellaneous petition is closed.

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Index : Yes/No
Internet : Yes/No
Speaking/Non Speaking order
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To

1. The Special Judge,
Special Court under TNPID Act,
Chennai,

2.The Deputy Superintendent of Police,
EOW,
Chennai.

3. The Competent Authority/District Revenue Officer,
Rajaji Salai,
Chennai.

4. The Public Prosecutor,
High Court, Madras.

G.K.ILANTHIRAIYAN. J.

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