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CRL RC NO. 16646 of 2025
IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04-09-2025

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THE HONOURABLE MRS.JUSTICE T.V.THAMILSELVI

CRL MP NO. 16646 of 2025

in Crl.A.NO.65 of 2023

G.Srithar
S/o.T.R.Gnanasekaran

Petitioner(s)

Vs

State Represented by
Deputy Superintendent of Police
Economic Offences Wing-II,
Namakkal,
Crime No.4 of 2013

Respondent(s)

Prayer: Criminal Miscellaneous Petition filed under Section 389(1) of the Code of Criminal Procedure / 528 of BNSS, praying to modify the condition imposed in Crl.M.P.No.14200 of 2025 in C.A.No.65 of 2023, dated 31.07.2025 order passed by this Court condition imposed (a) The petitioner shall deposit original title deeds not less than the value of Rs.50,00,000/- (Rupees Fifty Lakhs only) stands in the name of the petitioner or his relatives or friends along with a proper valuation certificate obtained from the authority concerned, to the credit of C.C.NO.2 of 2014 on the file of the Special Judge, Special Court under the Tamil Nadu Protection of Interests of Depositors Act cases, Coimbatore.

For Petitioner(s):

Mr.G.Murugendran

For Respondent(s):

Mr.V.Meganathan
Government Advocate (Crl.Side)



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ORDER

The petitioner has filed this criminal miscellaneous petition to modify the condition imposed in CrI.M.P.No.14200 of 2025 in C.A.No.65 of 2023, dated 31.07.2025 order passed by this Court condition imposed (a) The petitioner shall deposit original title deeds not less than the value of Rs.50,00,000/- (Rupees Fifty Lakhs only) stands in the name of the petitioner or his relatives or friends along with a proper valuation certificate obtained from the authority concerned, to the credit of C.C.NO.2 of 2014 on the file of the Special Judge, Special Court under the Tamil Nadu Protection of Interests of Depositors Act cases, Coimbatore.

2. The learned counsel for the petitioner submitted that the petitioner, who is ranked as A4, has prayed for modification of the earlier order passed by this Court dated 31.07.2025. Accordingly, he sought bail and suspension of sentence, which was granted by imposing a condition to deposit original title deeds valued not less than Rs.50 lakhs. To modify the said condition, he has come forward with the present petition. He further submitted that he was a Manager of a company and has been falsely implicated in this case. As on date , he has been in custody for nearly two and a half years. Pursuant to the conviction order, he continues to remain in jail for about 2.5 years.

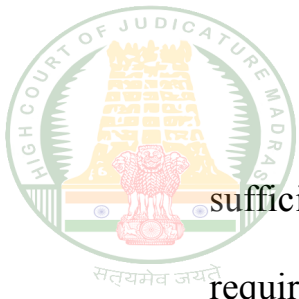


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Furthermore, it was submitted that sufficient properties have already been attached by the respondent police to satisfy the claims of the defaulted depositors. Hence, he prayed for modification of the conditions.

3. The learned Government Advocate (Crl.Side) raised strong objections, stating that A3 and A4 are still in jail, pursuant to the conviction passed by the Court, while A2 has not been secured and an NBW is pending against him. As per the conditional order, 10 years' rigorous imprisonment was awarded along with a fine of Rs.10,000/- for each count (Fine of RS.10,000 x172 counts x 5 accused), in total Rs.86,00,000/- under Section 5 of TNPID Act. 1997, with a default clause of two years' rigorous imprisonment for each counts.” He further submitted that, with regard to the properties attached by the respondent police on 30.07.2025, “G.O.Ms.No.941, Home (PolicXIX) Department dated 16.12.2014 had transferred the control over the immovable properties standing in the name of Partners of M/s. SRY EMU FARMS Namakkal”. As per the said G.O., the properties are to be auctioned, and the sale proceeds must be utilized to satisfy the claims of the defaulted depositors.

4. The learned counsel for the petitioner pointed out that, since



sufficient properties have already been attached, the condition imposed requires modification.

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5. Considering the facts, this Court notes that the petitioner (A4) has been sentenced to 10 years' rigorous imprisonment with a fine of Rs.86 lakhs, along with other accused. Therefore, this Court is inclined to modify the condition by reducing the deposit amount to Rs.20 lakhs, while all other conditions shall remain intact. No further modifications are permitted.

6. The prosecution is also directed to expedite the auction of the attached properties, and disburse the sale proceeds to the depositors at the earliest, in accordance with law.

04.09.2025

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To

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1.The Deputy Superintendent of Police
Economic Offences Wing-II, Namakkal.

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2. The Special Judge, Special Court under the
Tamil Nadu Protection of Interests of Depositors Act cases,
Coimbatore.

3.The Public Prosecutor,
High Court of Madras.

T.V.THAMILSELVI, J.



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