IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 25.10.2025

Coram:

The Honourable Mrs.Justice T.V.THAMILSELVI

Crl.R.C.No.2115 of 2025
and Crl.M.P.No.19718 of 2025

K.Punitha

...Petitioner

Versus

State of Tamil Nadu,
Rep. by the Inspector of Police,
Economic Offences Wing,
Dharmapuri.

...Respondent

This Criminal Revision Case is filed under Section 438 of BNSS, 2023 praying to set aside the impugned order dated 01.09.2025 in Crl.M.P.No.149 of 2025 in C.C.No.1 of 2025 on the file of the Special Judge, Special Court under TNPID Act, Coimbatore and consequently, discharge the petitioner from criminal proceedings in C.C.No.1 of 2025.

For Petitioner	:	Mr.S.Subramanian
For Respondent	:	Dr.C.E.Pratap, Government Advocate (Crl.Side)

ORDER

This Civil Revision Case has been filed by the Petitioner seeking to set aside the Order dated 01.09.2025 in Crl.M.P.No.149 of 2025 in C.C.No.1 of 2025 passed by the learned Special Judge, Special Court under TNPID Act, Coimbatore and consequently, discharge her from the criminal proceedings in C.C.No.1 of 2025.

2. The brief facts of the case are that since 2012, Petitioner and her husband viz., Samraj were running a company in the name and style of "Aathiseshan Finance and Investments Private Limited", without registration and they collected deposits from the public with a promise to pay huge interests, but, they did not refund the deposit amount to the depositors. On 11.01.2012, the said company was taken over by one Tirupathi Dhanaraj and others. The Petitioner's husband had relieved from the said company on 18.03.2013. While so, believing the false promise of Petitioner's husband, one D.Vijayarangan had deposited a sum of Rs.4,00,000/- in the company, Aathiseshan Finance and Investments Private Limited on 03.01.2015. For the said amount, the Petitioner's husband had issued a Promissory Note in favour of Vijayarangan. Already, with regard to a chit transaction, a sum of

Rs.9,32,540/- is due to said Vijayarangan from the Petitioner's husband payable to Vijayarangan. Thus, totally a sum of Rs.13,32,540/- is due to Vijayarangan from the Petitioner's husband. However, the Petitioner's husband had defrauded the depositor, Vijayarangan without paying the said due. So, Vijayarangan had lodged a complaint to the Respondent Police in this regard, but, the Respondent Police did not register FIR on his complaint. Therefore, Vijayarangan had filed a petition under Section 156(3) of Cr.P.C before this Court seeking to direct the Respondent Police to register FIR on his complaint. This Court had disposed of the said petition by directing the Respondent Police to register FIR on the complaint of Vijayarangan, pursuant to which, the Respondent Police registered FIR in Crime No.5 of 2022 against the Petitioner and her husband Samraj. Thereafter, the Respondent Police investigated the case and on completion of investigation, the Respondent Police filed the Final Report before the Special Court under TNPID Act, Coimbatore. The said Final Report was taken on file in C.C.No.1 of 2025. During the pendency of C.C.No.1 of 2025, Petitioner filed a petition in Crl.M.P.No.149 of 2025 seeking to discharge her from the criminal proceedings in C.C.No.1 of 2025, but, the said petition was dismissed on 01.09.2025. Aggrieved by the order passed by the Court below, Petitioner has filed the present Criminal Revision Petition before this Court.

3. The learned counsel for the Petitioner submitted that the Petitioner has been falsely implicated in this case. The Respondent Police had filed the Final Report against the Petitioner as if she had defrauded money to the tune of Rs.71,70,540/- from 6 depositors and thereby, she had committed the offences under Sections 120-B, 406 & 420 of IPC and Section 5 of TNPID Act.

3.1. It is further submitted by the learned counsel for the Petitioner that there is no material on record to exhibit a *prima facie* case against the Petitioner. The Court below has failed to note that all the transactions were done only in the name of company viz., M/s.Aathiseshan Finance and Investments Private Limited. The Petitioner was neither a shareholder nor a director in the said company. There is no proof or material to show that the Petitioner had been actively participating in the day-to-day affairs of M/s.Aathiseshan Finance and Investments Private Limited company. There had been no transaction by the Petitioner. If the Petitioner had collected any amounts from the depositors, she would have been insisted to sign in the documents, but, the Petitioner is not a signatory to even a single Promissory Note in any of the alleged transactions.

3.2. The learned counsel for the Petitioner also submitted that the Court below has relied upon the Promissory Notes signed by the Petitioner's husband (Accused No.1) to make out a case against the Petitioner which is impermissible and not in consonance with reason. There is no sufficient ground to proceed against the Petitioner. Therefore, the learned counsel prayed that the Petitioner may be discharged from the criminal proceedings in C.C.No.1 of 2025 on the file of Special Court under TNPID Act, Coimbatore.

3.3. Further, the learned counsel for the Petitioner submitted that when dealt with a case of similar nature in ***Aruna & Ors. Vs. State of Tamil Nadu & Anr.*** reported in ***2013 SCC Online Mad 844,*** this Court has held as follows:

> *"13. In the present case, the fact remains that no material was placed before the Court below to show that the Petitioners were partners of A1 Firm charged in the case on hand under Section 5 of the Act. The only allegation levelled by the witnesses examined on*

the side of the Prosecution is that the Petitioners canvassed for deposits for financial institution. In the counter, it is admitted by the Respondent that the Petitioners are neither signatories to the promissory notes or pass books nor issued any receipts to the depositors on behalf of the Firm. Even assuming that the Petitioners were partners of A1 Firm, they cannot be mulcted with liability, merely because they were the partners of the Firm or close relatives of A2, who was managing the affairs of the Partnership Firm and collecting deposits from the depositors."

4. On the other hand, the learned Government Advocate (Crl.Side) appeared on behalf of Respondent Police submitted that during investigation of the case in Crime No.5 of 2022, it was revealed that the company, M/s.Aathiseshan Finance and Investments Private Limited was registered before the Registrar of Companies in the year 1997; later, one Mr.Alagarsamy, Muthusamy and Bose Prithiviraj had purchased the shares of the said company; subsequently, on 11.01.2012, the name of said company was changed into M/s.Muthalagu Finance Private Limited and Samraj (Accused No.1) had relieved from the said company on 18.03.2013.

4.1. It is further submitted by the learned Government Advocate (Crl.Side) that Petitioner (Accused No.2) is the wife of Samraj (Accused No.1). The Petitioner and her husband were jointly running the company, M/s.Aathiseshan Finance and Investments Private Limited at D.No.653/6, SDN Complex, Palacode, Dharmapuri, without registration. The Petitioner had colluded with her husband and collected huge deposits from the general public and they defrauded the depositors without repaying the amounts as promised by them.

4.2. The learned Government Advocate (Crl.Side) for Respondent Police submitted that based on the complaint given by one of the depositors viz., D.Vijayarangan, the Respondent Police had registered a case in Crime No.5 of 2022 against the Petitioner and her husband. Likewise, Petitioner and her husband had defrauded 6 depositors to the tune of Rs.71,70,540/- and thereby, they had committed the offences under Section 120-B, 406 & 420 of IPC and Section 5 of TNPID Act. The Court below has rightly dismissed the Petitioner's Discharge Petition by holding that there is a *prima facie* material available on record to proceed against the Petitioner. Therefore, the impugned order does not warrant any interference.

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

6. Admittedly, in the present case, Samraj (Accused No.1) and Petitioner (Accused No.2) are husband and wife. Using the name of a non-existent company, “Aathiseshan Finance and Investments Private Limited”, both of them had colluded together and collected money from the general public by giving false assurance that they would refund the deposited amount with huge interest on the maturity period. At the time of collecting money from the depositors, Petitioner and her husband had issued promissory notes to the depositors, without mentioning the name of said company. After collecting deposits from the public, Petitioner and her husband had defrauded the depositors without repaying the amounts as promised by them.

7. While so, one of the depositors viz., D.Vijayarangan had lodged a police complaint stating that the Petitioner and her husband had defrauded him a sum of Rs.13,32,540/-, based on the said complaint, the Respondent Police had registered a case in Crime No.5 of 2022 against the Petitioner and her husband.

8. During investigation, 5 other complaints were received against the Petitioner and her husband regarding the defraud committed by them. Totally, the Petitioner and her husband had defrauded 6 depositors to the tune of Rs.71,70,540/-. Therefore, the Respondent Police had filed the Final Report before the Special Court under TNPID Act, Coimbatore stating that the Petitioner and her husband had committed the offences under Section 120-B, 406 & 420 of IPC and Section 5 of TNPID Act. The said Final Report was taken on file in C.C.No.1 of 2025. Pending trial, Petitioner has filed a petition seeking to discharge her from the criminal proceedings in C.C.No.1 of 2025, but, the said petition was dismissed by the Court below. Hence, this Criminal Revision.

9. As far as this case is concerned, Petitioner (Accused No.2) had colluded with her husband (Accused No.1) and collected money from the general public only with an intention to defraud them. The Petitioner and her husband had jointly defrauded 6 depositors to the tune of Rs.71,70,540/- and thereby, they had committed the offences under Section 120-B, 406 & 420 of IPC and Section 5 of TNPID Act. Hence, the Court below has rightly dismissed the discharge petition filed by the Petitioner.

10. I do not find any reason to interfere with the impugned order passed by the learned Special Judge, Special Court under TNPID Act, Coimbatore.

11. Considering the above facts and circumstances of the case, this Court is of the opinion that there is no merit in the case of Petitioner and hence, this petition is liable to be dismissed.

12. Accordingly, this Criminal Revision Petition is dismissed. However, liberty is granted to the Petitioner to raise all the defences before the Special Court under TNPID Act, Coimbatore, during the trial of C.C.No.1 of 2025. In the meantime, the Respondent Police is directed to attach the Petitioner's property under TNPID Act, 1997 in order to sell the same in public auction and return money to the depositors who were defrauded by the Petitioner and her husband, within a period of three months from the date of receipt of a copy of this order. Consequently, connected Miscellaneous Petition is closed.

25.10.2025

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Index: Yes/No
Speaking Order (or) Non-Speaking Order

To

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

2.The Inspector of Police,
Economic Offences Wing,
Dharmapuri.

3.The Public Prosecutor,
High Court, Madras.

T.V.THAMILSELVI, J.

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Crl.R.C.No.2115 of 2025

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