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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED :07.10.2025

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THE HONOURABLE MRS.JUSTICE T.V.THAMILSELVI

Crl.R.C. No.1926 of 2025

1. Mr.Prabhakaran
2. Mrs.C.Sujatha
3. Mr.Jayaprakash

...Petitioners

Vs

1. The Deputy Superintendent of police
Economic Offences Wing,
Ashok Nagar, Chennai – 600 083.

2. District Revenue Officer
Rajaji Salai, Fourth Floor, 62 Beach Road,
George Town, Chennai, Tamil Nadu 600 001

3. The Paraspara Sahaya Nidhi (Perambur) Limited
Reg. Office No.2, Subramanya Bharathi St,
Chinnaiyan Colony, Perambur,
Chennai, Tamil Nadu 600 001.

..Respondents

Prayer: This Criminal Revision petition is filed under Section 438 and 442 of the BNSS, 2023 calling for the records and set aside the order dated 08.09.2025 in Crl.M.P.No.354 of 2025 passed by the Special Judge under the Tamilnadu protection of interest of depositors (financial establishments) act, 1997 Chennai and pass orders.

For Appellant : Mr.B. Thirumalai



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ORDER

This criminal revision has been filed to set aside the order dated 08.09.2025 in CrI.M.P.No.354 of 2025 passed by the Special Judge under the Tamilnadu protection of interest of depositors (financial establishments) act, 1997 Chennai.

2.The brief facts of the case are as follows:

The mother of the petitioner has mortgaged the subject property with the third respondent on 25.11.2023 and she passed away. It is alleged that there was some default in payment of the mortgaged amount, hence the 3rd respondent has not returned the original documents. Hence, the petitioners filed a petition to cancel the mortgage deed and return the original title deeds in CrI.M.P.No.354 of 2025 before the Special Judge under the Tamilnadu protection of interest of depositors (financial establishments) act, 1997 Chennai who passed an order on 08.09.2025, wherein a direction was issued to the the petitioner to pay the default amount of Rs.16,97,133/- as against the loan account and on payment of the said amount original documents will be returned to the petitioner. Challenging the same the petitioners have come up with this petition.



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3. The learned counsel for the petitioner submitted that the second respondent had not raised any objection with regard to the releasing of the documents to the petitioner and the same was not taken note by the Court below. He further submitted that the first respondent had charged exorbitant interest by calculating them at 19.5% interest from the date of the loan to till date which is against the RBI guidelines. He further submitted that the 3rd respondent financial institution is not functioning since March 2023 and the case is registered against them. Therefore, the amount calculated till March,2023 i.e 12,41,550.10/- can be alone maintained against the petitioners. Hence, prays to allow this petition.

4. On perusal of records it is seen that there was default in payment of interest and and the principal amount by the petitioners. However, as the 3rd respondent financial institution is not functioning since March 2023, the petitioners are directed to pay the amount calculated till March 2023 i.e Rs.12,41,550.10/- towards the discharge of loan account to the 3rd respondent within a period of four weeks from the date of receipt of a copy of this order. On such deposit being made the second respondent is directed to return the original title deeds to the petitioners which was mortgaged by them.



5. With the above directions, this Criminal Revision case is allowed and the order passed in Crl.M.P.No.354 of 2025 passed by the Special Judge under the Tamilnadu protection of interest of depositors (financial establishments) act, 1997 Chennai on 08.09.2025 is hereby set aside.

Index : Yes/No
Internet : Yes/No
Speaking/Non-speaking Order
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T.V.THAMILSELVI.,J
smn

To.

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