



Crl.OP(MD)Nos.8861 of 2024, etc., batch

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

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DATED : 16.05.2025

CORAM:

THE HONOURABLE MR.JUSTICE B.PUGALENDHI

Crl.OP(MD)Nos.8861, 8493, 8792, 8484, 8807, 9461 of 2024

Crl.OP(MD)Nos.8861, 8493, 8792, 8484, 8807 of 2024:-

Theni District Neomax Investors'
Protection Association,
Rep. by its Treasurer
S.Srisarankumar

: Petitioner in all OPs.

Vs.

1.The State Rep. by
The Inspector of Police,
EOW - II,
Madurai.
Cr.No.3 of 2023

: R.1 in all OPs.

2.Singaravelan

: R.2 in Crl.OP(MD)No.8861 of 2024

3.Thoddusikku

: R.2 in Crl.OP(MD)No.8493 of 2024

4.V.Padmanaban

: R.2 in Crl.OP(MD)No.8792 of 2024

5.Simeon Raja

: R.2 in Crl.OP(MD)No.8484 of 2024

6.K.Selvakumar

: R.2 in Crl.OP(MD)No.8807 of 2024



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COMMON PRAYER: Petitions filed under Section 439(2) CrPC to cancel the order of bail granted in favour of the second respondent by the Special Court under the Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Act, 1997, Madurai, in CrI.MP.Nos.444, 64, 467, 338, 448 of 2023, respectively, dated 10.11.2023, 02.03.2024, 15.11.2023, 29.08.2023, 28.12.2023, respectively, in connection with the case in Crime No.3 of 2023 on the file of the first respondent.

For Petitioners : Mr.R.Anand

For Respondents: Mr.T.Senthil Kumar
Additional Public Prosecutor
for R.1
(In all OPs)

CrI.OP(MD)No.9461 of 2024:-

M.Selvamani

: Petitioner

Vs.

The Deputy Superintendent of Police,
Economic Offence Wing (EOW),
Madurai.
Cr.No.3 of 2023

: Respondent

PRAYER: Petition filed under Section 482 CrPC directing the respondent to expedite the investigation and to include the petitioner's name in the list of



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victims / depositors / witness in Cr.No.3 of 2023 on the file of the respondent Police based on the petitioner's complaint dated 29.04.2024 and the statement recorded u/s.161(3) CrPC.

For Petitioner : Mr.S.Gokul Raj

For Respondent : Mr.T.Senthil Kumar
Additional Public Prosecutor

ORDER

CrI.OP(MD)Nos.8861, 8493, 8792, 8484, 8807 of 2024 are filed by the petitioner to cancel the bail granted to the accused by the trial Court. Theni District Neomax Investor Protection Association, Rep. by its Treasurer, S,Srisarankumar, is the petitioner in these petitions.

2.CrI.OP(MD)No.9461 of 2024 is filed by the petitioner, M.Selvamani, claiming to be a victim, seeking a direction to the respondents to add the petitioner in the list of victims and to expedite the investigation.

3.The prosecution case is that the accused company, M/s.Neomax Properties Pvt Ltd and its sister concerns, through its Directors, obtained



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deposits from the general public by assuring that their deposits would be returned with attractive interests and have cheated the depositors. In this regard, a case in Crime No.3 of 2023 has been registered on the file of the EOW, Madurai and the same is under investigation. Pending investigation, the accused persons have been arrested and they were released on bail by the trial Court.

4.Apprehending that the accused would hamper the investigation and would threaten the depositors, the petitioners have moved these applications for cancellation of bail.

5.In ordinary course, the grounds for cancellation of bail are interference or attempt to interfere with the due course of administration of justice or evasion or attempt to evade the due course of justice or abuse of the concession granted to the accused in any manner [*Dolat Ram v. State of Haryana*, 1995 SCC (1) 349].



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6.The petitioners have not placed before this Court any materials that there is even a remote possibility for the accused to evade the investigation or to hamper the investigation. If the accused have not complied with the conditions as directed by the trial Court, threaten the witnesses, likely to flee from justice, certainly their bail would be cancelled. However, on mere apprehension alone, without there being any materials, this Court is not inclined to entertain these applications. **Accordingly, Crl.OP(MD)Nos. 8861, 8493, 8792, 8484, 8807 of 2024 stand dismissed.**

7.However, it is made clear that in the event if the accused persons evade the investigation or did not co-operate with the investigation agency for identification of properties, among other things, threaten the witnesses, it is open to the investigation agency or the petitioners herein to move an application for cancellation of bail, with materials.

8.Insofar as the petition in Crl.OP(MD)No.9461 of 2024 is concerned, the petitioner claims that she is also a victim at the hands of the accused



Company. She seeks a direction to the respondents to add her in the list of victims and also to expedite the filing of final report.

9.The case was registered in the year 2023 and the same is still under investigation. During the course of investigation, depending upon the materials collected, the investigation agency would finalize the list of victims. The petitioner shall produce the materials available with her before the investigation agency and depending upon its veracity, the investigation agency shall take a decision on her plea.

10.The investigation agency should remember that mere registration of an FIR alone would not serve any purpose. The object of TNPID Act is to ensure that the victims got back their money. But, the data, which is available as provided by the Economic Offences Wing, discloses that not even 10% of the amount has been disbursed to the victims. The Government is having a moral responsibility to ensure that the victims got back their money.



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With the above observations and directions, Crl.OP(MD)No.9461 of 2024 stands disposed of.

Internet : Yes
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16.05.2025

To

- 1.The Inspector of Police,
EOW – II,
Madurai.
- 2.The Deputy Superintendent of Police,
Economic Offence Wing (EOW),
Madurai.
- 3.The Additional Public Prosecutor,
Madurai Bench of Madras High Court,
Madurai.



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B.PUGALENDHI, J.

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