



WP Crl(MD)No.744 of 2025, etc.,

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

WEB COPY

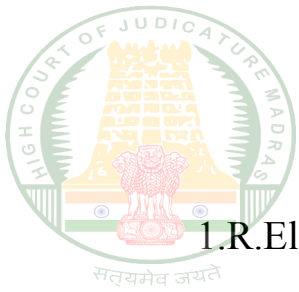
Reserved on : 29.08.2025
Pronounced on: 18.09.2025

CORAM :

THE HON'BLE MR.JUSTICE B.PUGALENDHI

WP CRL(MD)Nos.744, 745, 751, 781,
782, 783, 802, 803, 836, 837, 863 and
864 of 2025
and WP(MD)No.13499 of 2025
& WMP(MD)No.9943 of 2025

S.Deivakumar	... Petitioner in WPCRL(MD)No.744 of 2025
M.Ashok	... Petitioner in WPCRL(MD)No.745 of 2025
M.Shanmugathai	... Petitioner in WPCRL(MD)No.751 of 2025
P.Raju	... Petitioner in WPCRL(MD)No.781 of 2025
P.A.Shivadharshini	... Petitioner in WPCRL(MD)No.782 of 2025
G.Balasubramanian	... Petitioner in WPCRL(MD)No.783 of 2025
P.Palanichamy	... Petitioner in WPCRL(MD)No.802 of 2025
B.Roshan Khan	... Petitioner in WPCRL(MD)No.803 of 2025
D.Murugiah	... Petitioner in WPCRL(MD)No.836 of 2025
M.Arockiyasamy	... Petitioner in WPCRL(MD)No.837 of 2025
R.Ramasamy Pandian	... Petitioner in WPCRL(MD)No.863 of 2025
A.Selvamani	... Petitioner in WPCRL(MD)No.864 of 2025



WP Crl(MD)No.744 of 2025, etc.,

1.R.Elangovan
2.S.Deivendran

3.B.Deepak

4.B.Deivakani

5.P.Ambika

... Petitioners in WP(MD)No.13499 of 2025

Vs.

1.The Additional Director General of Police,
Economic Offences Wing,
Office of the Police Training College Campus,
Ashok Nagar, Chennai – 600 083.

2.The Inspector General of EOW,
Economic Offence Wing,
Office of the Police Training College Campus,
Ashok Nagar, Chennai – 600 083.

3.The Superintendent of Police (EOW),
Economic Offences Wing (South Zone),
Office of the Police Training College Campus,
Ashok Nagar, Chennai – 600 083.

4.The Deputy Superintendent of Police (EOW),
No.4/425A, Sankarapandiyan Nagar,
Opp to Tapal Thanthi Nagar Bus Stop,
Madurai – 625 017.

5.The Inspector of Police (EOW),
No.4/425A, Sankarapandiyan Nagar,
Opp to Tapal Thanthi Nagar Bus Stop,
Madurai – 625 017. [Crime No.03 of 2023]

...Respondents



WP Crl(MD)No.744 of 2025, etc.,

Prayer in WPCRL(MD)No.744 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of M/s.Neo Max Properties and its Director Veerasakthis (A-8) as identified by the petitioner in Morais City Extn, Plot No.342, S.No.205/5A1B to an extent of 64 cents, S.No. 201 /4B1A to an extent of 2.5 cents and S.No.201/4C to an extent of 5.5 cents (Totally 72 cents / 9000 sq ft) at Keelakkurichi village, Thiruverumbur Taluk, Tiruchirappalli district by considering the petitioner's representation dated 06.06.2025.

Prayer in WPCRL(MD)No.745 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of M/s.Neo Max Properties in Morais City Extn, Survey No.201/3A1H, Plot No.351 to an extent of 9,600 sq ft at Keelakkurichi village, Thiruverumbur Taluk, Tiruchirappalli district by considering the petitioner's representation dated 25.06.2025.

Prayer in WPCRL(MD)No.751 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of M/s.Neo Max and its sister concerns, as identified by the petitioner in S.No.746 to an extent of 18,864 sq ft a vacant house site, cumbum village, cumbum municipality, Ward No.31, Cumbum Sub D, Periyakulam Re D, Theni district by considering the petitioner's representation dated 25.06.2025.



WP Crl(MD)No.744 of 2025, etc.,

Prayer in WPCRL(MD)No.781 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of the 8th accused, Veerasakthi in S.Nos.205/4B, 205/3C, 205/3B, 205/2C, 205/1G, 205/2B and 205/2A to an extent of 1 acre 681/2 cents and S.Nos.205 /4F, 205/4A, 205/3B and 201/1O to an extent of 1 acre 20 ½ cents) totally 2 acres 89 cents) at Keelakkurichi village, Thiruverumbur Taluk, Tiruchirappalli district by considering the petitioner's representation dated 30.06.2025.

Prayer in WPCRL(MD)No.782 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of the accused, which are described as scheduled properties in Doc.Nos.9288/2023, 9289/2023 and 9290/2023 registered on 28.11.2023 at Thiruverumbur Sub Registrar Office, Tiruchirappalli district by considering the petitioner's representation dated 30.06.2025.

Prayer in WPCRL(MD)No.783 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of Ventura Developers and Wisdom Wealth Education, the sister concerns of M/s.Neo Max Properties Private Limited as identified by the petitioner in Virudhunagar District, Sattur Taluk, Sattur Sub D, Vaaipoottanpatti Village, S.Nos.3/3, 8/2A, 8/2B, 8/2C, 8/3, 8/4, 9/1, 9/4, 9/5, 9/6, 12/1, 12/2, 46, 47/1, 47/2, 47/3, 50/2, 50/3, 50/4, 80/4, 81/2 and 83/2 by considering the petitioner's representation dated 07.06.2025.



WP Crl(MD)No.744 of 2025, etc.,

Prayer in WPCRL(MD)No.802 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of Sivaraman (A-68) of M/s.Neo Max Properties Private Limited, as identified by the petitioner in Virudhunagar District, Sattur Taluk, Sattur Sub D, Vaaipoottanpatti, Village, S.Nos.17/2A and 17/2A2A to an extent of 1,62,403.29 sq.ft land, consisting with 1-115 house plots, which are valued about Rs.20 crores by considering the petitioner's representation dated 07.06.2025.

Prayer in WPCRL(MD)No.803 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of Ilayaraja (A-22) in Morais City Extn, S.No.205/4D1B & 206/3A1B, Plot No.L-14 to an extent of 3750 Sqft (totally 7000 Sqft) at Keelakkurichi village, Thiruverumbur Taluk, Tiruchirappalli district by considering the petitioner's representation dated 19.06.2025.

Prayer in WPCRL(MD)No.836 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of M/s.Neo Max Properties and its sister concern M/s.Tetra Global Properties, as identified by the petitioner in Morais City Extn, S.No.201/102, 201/1P2, 201/1Q2, 201/1R2, 201/1S2, 201/1T, 201/1U, 201/2A2 and 201/2B1, Plot No.C-1 to an extent of 1,46,710 sq ft at Keelakkurichi village, Thiruverumbur Taluk, Tiruchirappalli district by considering the petitioner's representation dated 25.06.2025.



WP Crl(MD)No.744 of 2025, etc.,

Prayer in WPCRL(MD)No.837 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of M/s.Neo Max Properties and its and its Director Veerasakthi (A-8), as identified by the petitioner in Morais City Extn, S.No.201/3, Plot No.346 to an extent of 9000 sq ft and Plot No.347 to an extent of 19,940 sq ft (totally 28940Sq ft) at Keelakkurichi village, Thiruverumbur Taluk, Tiruchirappalli district by considering the petitioner's representation dated 25.06.2025.

Prayer in WPCRL(MD)No.863 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of the accused in (i) Plot No.R-10 (western part), Plot No.L-34 (western Part), Plot No.29 (Eastern Part), Plot No.C-5 (Middle and Eastern Parts), Plot No.L-41(Southern Part, L-42 (Eastern Part) and Plot No.L-33 at Morais city, Keelakkurichi village, Thiruverumbur Taluk, Tiruchirappalli district by considering the petitioner's representation dated 30.06.2025.

Prayer in WPCRL(MD)No.864 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of the accused which are described as scheduled properties in Document Nos.1675/2019, 1676/2019, 1677/2019, 1678/2019, 1679/2019, 1680/2019, 1681/2019, 1682/2019,1683/2019 and 1684/2019 registered on 27.03.2019 at Thiruverumbur Sub Registrar Office, Tiruchirappalli district by considering the petitioner's representation dated 30.06.2025.



WP Crl(MD)No.744 of 2025, etc.,

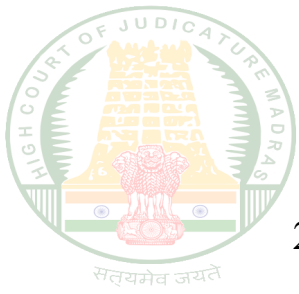
Prayer in WP(MD)No.13499 of 2025 : Writ petition filed under Article 226 of the Constitution of India to direct the 4th and 5th respondents to attach the properties of M/A Amaxe Properties India Ltd, an allied company of Neo Max, as identified by the petitioners in old S.No. 2507/2A, New S.No.2507/2A1 to an extent of 3 acres 39 cents, S.No. 2507/2A1B to an extent of 99 cents and S.No.2507/2A1C to an extent of 33 cents in Thamaraikulam Village, Periyakulam Taluk, Joint Sub Registrar No.1, Periyakulam, Periyakulam Re D, Theni District by considering the petitioner's representation dated 02.04.2025.

For Petitioner : Mr.S.Solaisamy
For Respondents : Mr.E.Antony Sahaya Prabahar,
Additional Public Prosecutor

in all writ petitions

COMMON ORDER

The petitioners, all claiming to be the victims of M/s.Neo Max Properties Private Limited, Madurai and its sister concerns have filed these writ petitions seeking a direction to the respondent police to attach the properties, which have been identified by them as the properties of M/s Neo Max Properties Private Limited, Madurai and its sister concerns (in Short Neo Max), its directors and employees. Since all these petitions are relating to Neo Max, these petitions are tagged together and disposed of by this common order.

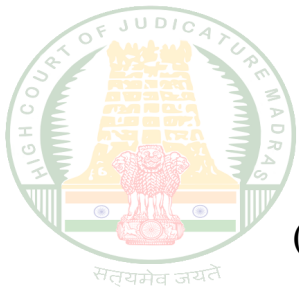


WP Crl(MD)No.744 of 2025, etc.,

2.The common contention of the petitioners is that they have deposited amounts with Neo Max on the promises of manifold returns but the amount has not been returned to them and they have been cheated. It is further contented that they have collected the details of the properties belonging to Neo max and its employees and have submitted their representations to the Economic Offences Wing, Madurai requesting for attachment of the properties, but the same has not been considered. Therefore, the present writ petitions have been filed with the above prayer.

3.The learned Additional Public Prosecutor by referring to the counter affidavit filed by the Deputy Superintendent of Police, Economic Offences Wing, Madurai has made the following submissions:

(i) The FIR in Crime No.3 of 2023 was registered on 20.06.2023 on the complaint of one Jeyasankareeswaran by the Madurai, Economic Offences Wing (EOW) for the offences under Sections 406, 420, 34 of IPC and Section 5 of the TNPID Act 1997. Thereafter, provisions under the Banning of Unregulated Depositors Schemes Act (BUDS) 2019 have also been added against the Neo Max and its officials.



WP CrI(MD)No.744 of 2025, etc.,

WEB COPY

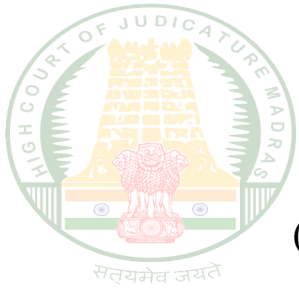
(ii) The Economic Offences Wing Madurai has received 14,540 complaints to the tune of Rs. 1882,97,48,22.

(iii) Out of 123 accused added till date, 50 have been remanded to judicial custody.

(iv) This court vide order dated 30.10.2024 in CrIOP(MD)Nos. 15498, 13901 and 17183 of 2024 has set out a timeline for the reconciliation for the list of depositors.

(v) Further, this court vide order dated 29.04.2025 in CrIOP(MD) Nos.15498, 13901 and 17183 of 2024 has directed the constitution of committees and sub-committees in each district for the valuation of the properties. In accordance with the same, committees were formed under the head of the District Registrar in various districts and the valuation process is being undertaken.

(vi) During the course of investigation in Crime No.3 of 2023, some of the properties mentioned in the writ petitions have been identified and a request has been made through proper channel for attachment and the process is underway. Some of the properties mentioned in the writ petitions were already sold to other individuals prior to the time of acceptance of deposits from the writ petitioners concerned and hence the properties could not be attached.



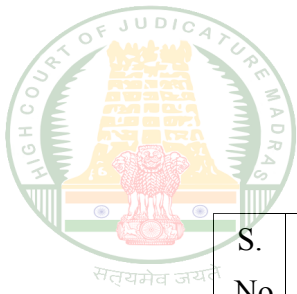
WP Crl(MD)No.744 of 2025, etc.,

(vii) Insofar the representations of the petitioners are concerned, they have issued summons under Sections 79 and 190 of the BNSS to the writ petitioners on 28.07.2025 and 09.08.2025 for an enquiry.

4.This court has considered the submissions and perused the materials on record.

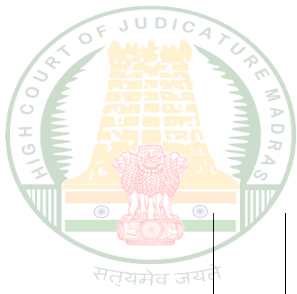
5.The petitioners claim that they have been cheated by the Neo Max by making them to deposit amount with the said company, but they have not returned the money to the petitioners. Further they also claim that the respondent police have not considered their representations submitted for attachment of the properties identified by the petitioners.

6.Since all these petitions have been filed seeking direction for attachment of properties, the details of the properties mentioned in the writ petitions and the action taken on the same by the Investigating agency as per their counter, is extracted hereunder:



WP Crl(MD)No.744 of 2025, etc.,

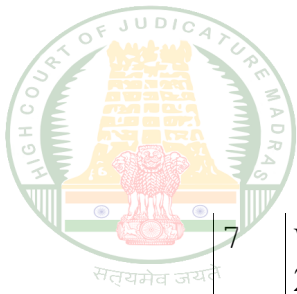
S. No	WP.No. and the details provided by the petitioner	Details of property (as per counter)	Action taken (as per counter)
1	WPCrl(MD)No.744/25 Morais City, Plot No. 342, Survey No. 205/5A1B (64 Cent), 201/4B1A (2.5 Cent) and 201/4C (5.5 Cents) totally 72 cents at Keelakurichi, Trichy.	Sale Agreement deed Doc No. 1681/2019-A38 Explora Retail Pvt. Ltd., to A38 Explora Retail Pvt. Ltd., Cancellation Doc No-1090/2021-A38 Explora Retail Pvt. Ltd., to A38 Explora Retail Pvt. Ltd. 1) As per Doc. No. 9255/2022, dated 18.11.2022, Uma Maheswari wife of A8 Veerasakthi purchased from Leyrone Morais. 2) Uma Maheswari - (Power Holder - Kanthan -6973/2023, dated 05.09.2023) to Morais Document No. 8315/2023, dated 20.10.2023 (City Plot No. 342) belongs to Padmanaban Natarajan.	This property belongs to accused company. They are taking steps for attachment Malafide Property. After verification of the documents, appropriate action to be taken.
2	WPCrl(MD)No.745/25 Morais City Survey No. 201/3A1H-Plot No. 351 (9600 Sq.Ft.) at Keelakurichi, Trichy	Doc No-6414/2022-Sepco Properties to Parameswaran Sathyamoorthy, Doc No-5041/2024-Parameswaran Sathyamoorthy (Agent -Neomax) to Siva Elangovan Veni	Malafide Property. After verification of the documents, appropriate action to be taken.
3	WPCrl(MD)No.781/25 Survey No 205/4B, 205/3C, 205/3B,205/2C, 205/IG, 205/2B, 205/2A (Extent: 1 Acre 68 1/2 Cent) 205/4F 205/4A, 205/3B, 201/10 (Extent. 1 Acre 20 1/2 Cent) in Keelakurichi, Trichy	Doc No's-6253/2019, 6254/2019 (Sepco Properties to A1 Neomax Properties Pvt Ltd)	This property belongs to accused company. They are taking steps for attachment



WP Crl(MD)No.744 of 2025, etc.,

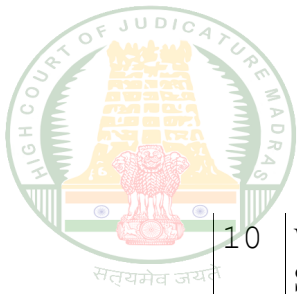
WEB COPY

4	WPCrl(MD)No.782/25 Doc. No. 9288, 9289 and 9290/2023 at Thiruverumbur SRO, Trichy	1) Doc No-9288/2023-A1 Neomax Properties Pvt Ltd to Leron Morais. Dated: 28.11.2023	Malafide Property. After verification of the documents, appropriate action to be taken.
		2) Doc No-9289/2023-A1 Neomax Properties Pvt Ltd to Leron Morais. Dated: 28.11.2023 Then, Doc No-1878/2024-Leron Morais to Suresh. Dated: 08.03.2024. Doc No-2147/2024-Leron Morais to Seenivasan. Dated: 15.03.2024.	Malafide Property. After verification of the documents, appropriate action to be taken.
		3) Doc No-9290/2023-A1 Neomax Properties Pvt Ltd to Leron Morais. Dated: 28.11.2023. Then Doc No-1264/2024-Leron Morais to Marimuthu Santhakumari. Dated: 22.02.2024. Doc No-3736/2024 - Leron Morais to Tamilselvan. Dated: 13.05.2024	Malafide Property. After verification of the documents, appropriate action to be taken.
5	WPCrl(MD)No.751/25 Survey No. 746 (18,864 Sq. Ft) at Cumbum village Ward No. 31, Cumbum, Sub D. Periyakulam	Doc No-585/2019-Sahul Hameed to A100 Amaze Properties Pvt Ltd. Dated: 12.02.2019.	Accused properties Already identified. G.O. under process.
6	WPCrl(MD)No.783/25 Survey No. 3/3, 8/2A, 8/2B, 8/2C, 8/3, 8/4, 9/1, 9/4, 9/5, 9/6, 12/1, 12/2, 46, 47/1, 47/2, 47/3, 50/2, 50/3, 50/4, 80/4, 81/2, 83/2 in Sattur Sub Division, Vaipootanpatti village	Wisdom Educational Trust Properties- Plots	Accused Properties already identified. G.O under process.



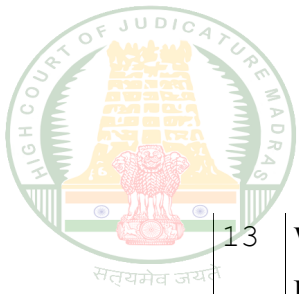
WP Crl(MD)No.744 of 2025, etc.,

7	WP(MD)No.13499 of 2025 M/s Amaze Prop. Pvt. Ltd., in survey No. 2507/2A1, 2507/2A1B, 2507/2A1C in Thamaraiikulam village, Periyakulam Taluk, Theni District	M/s A100 Amaze Prop. Pvt Ltd.	Accused properties. Proposal in C.No. 15-14/DSP/Neomax SIT/MDU/2025, dated 04.08.2025, sent to Government through proper channel.
8	WPCrl(MD)No.802/ 25 Sivaraman (A-68) in Survey No. 17/2A2A to an Extent of 1,62,403.29 Sq Ft land, consisting with 1-115 House plots in Sattur Sub Division, Vaipootanpatti village	Doc No. 9564/2023 -A74 N.Saravanakumar to R.Sivaraman. Then Document No. 475/2024 -R.Sivaraman to S.Guna Doc No. 1130/2024- R.Sivaraman to Kusboo M.Jain	Malafide Property. After verification of the documents, appropriate action to be taken.
9	WPCrl(MD)No.803 of 25 Ilayaraja (A-22) in Survey No. 205/4D1B & 206/3A1B, Plot No.L-14 to an extent of 3,750 Sq Ft and Survey 206/3A1D & 207/1A1A2, Plot No L-31 to an extent of 3,750 Sq Ft (totally 7,000 Sq Ft) at Keelakurichi village, Trichy.	Doc No. 1167/2021-Leron Morais to A22 Ilayaraja. Date: 23.02.2021. (S.No. 205/4D, 206/3) Doc No. 1168/2021-Leron Morais to A22 Ilayaraja. Dated: 23.02.2021. (S.No. 206/3, 207/1A) Doc No. 45/2024-Ilayaraja to Bharathiyar (S. No. 205/40, 206/3, 206/3, 207/1A Dated: 03.01.2024.)Doc No. 11067/2024-Bharathiyar to Vishali Kannammal. Date: 19.12.2024.	Malafide Property. After verification of the documents, appropriate action to be taken



WP Crl(MD)No.744 of 2025, etc.,

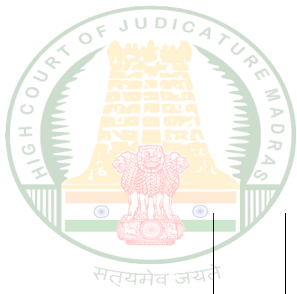
10	W.P.Crl. No. 836 of 2025 Survey No. 201/102, 201/1P2, 201/1Q2, 201/1R2, 201/152, 201/1T, 201/1U, 201/2A2, 201/2B1, Plot No. C-1-Extent 1,46,710 Sq.Ft. at Keelakkurichi village, Thiruverumbur taluk, Trichy	Doc No-2614/2023. Sepco Properties Pvt Ltd to A85 Tetra Global Pvt. Ltd., Date: 31.03.2023,	Accused Properties. Already Identified. G.O. under process.
11	WPCrl(MD)No.837 of 25 Survey No. 201/3, Plot No. 346 Extent of 9,000 Sq. Ft. and Plot No. 347 to an extent of 19,940 Sq. Ft. at Keelakkurichi village, Tiruvembur Taluk, Trichy.	Doc No-9254/2022-A38 Explora Retail Pvt Ltd to A8 Veerasakthi Doc No. 9266/2022-A8 Veerasakthi to Bank of India (S.S. Colony Branch)	Accused Properties already identified. G.O. under process.
12	WPCRL(MD)No. 863 of 25 Plot No. R10, L34, R29, C5, L41, L42, L33 at Morais City, Keelakkurichi village, Trichy.	Doc No-657/2021-Leron morais to Santha Nagarathinam Then Doc No. 2598/2023 Santha Nagarathinam to John William	After verification of the documents, appropriate action to be taken.
		Doc No-657/2021-Leron morais to Kannan Doc No-2598/2023-Kannan to Bharathi Raja William	
		Doc No-4534/2021 - Sepco Properties to A21 Charles	Accused Properties already identified. G.O. under process
		Doc No-4534/2021-Sepco Properties to A16 Ravi	
		Doc No-374/2022 - Sepco Properties to A25 V.Karthikeyan	



WP Crl(MD)No.744 of 2025, etc.,

WEB COPY

13	WPCrl(MD) No. 864/ 25 Doc. No. 1675, 1676, 1677, 1678, 1679, 1680, 1681, 1682, 1683 and 1684/2019, dated: 27.03.2019 Thiruverumbur SRO, Trichy	1) Doc No-1675/2019-A38 Explora Retail Pvt ltd to Explora Retail Pvt ltd (Sale Agreement deed) Doc No-3494/2021-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt Ltd (Cancellation Doc) 2) Doc No-1676/2019-A38 A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt Ltd (Sale Agreement deed) Doc No-3493/2021-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Cancellation doc) 3) Doc No-1677/2019-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Sale Agreement deed) Doc No-2920/2021-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Cancellation doc) 4) Doc No-1678/2019-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Sale Agreement deed) Doc No-7448/2021-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Cancellation doc) 5) Doc No-1679/2019-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Sale Agreement deed)Doc No-1589/2021-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Cancellation doc)	Accused Properties
----	--	---	--------------------

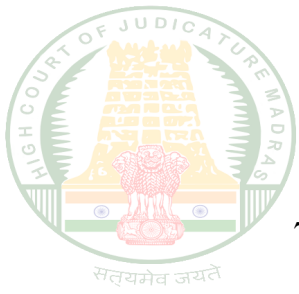


WEB COPY



WP Crl(MD)No.744 of 2025, etc.,

	6) Doc No-1680/2019 - A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Sale Agreement deed) Doc No-1468/2021 - A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Cancellation doc) 7) Doc No-1681/2019 - A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Sale Agreement deed) Doc No-1090/2021 - A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Cancellation doc) 8) Doc No-1682/2019 - A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Sale Agreement deed) Doc No-9176/2022 - A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Cancellation doc) 9) Doc No-1683/2019-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Sale Agreement deed)Doc No-9174/2022-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Cancellation doc) 10) Doc No-1684/2019-A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Sale Agreement deed)Doc No-9175/2022 - A38 Explora Retail Pvt ltd to A38 Explora Retail Pvt ltd (Cancellation doc)	
--	---	--



WP Crl(MD)No.744 of 2025, etc.,

WEB COPY

7.The attachment proceedings under the Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Act, 1997 (hereafter “TNPID Act”) is essential to recover the money of the victims from the fraudulent financial establishments. Section 3 of the Act specifies the procedure for ad-interim attachment of properties of such financial establishments and Section 4 of the Act empowers the competent authority to apply to the Special Court for making the ad-interim order of attachment absolute.

8.The TNPID Act was enacted to protect the interests of depositors who fall prey to such fraudulent financial establishments. However, the practical working of the Act has been vitiated by administrative delay, lack of coordination, lack of proactive monitoring or awareness programs and absence of timelines, all of which had the effect of defeating the very object of the legislation.

9.This court in ***G.Ramdoss v. Competent Authority and Others***, reported in ***2023 SCC OnLine Mad 3770*** by taking note that the the District Revenue Officers / Competent Authorities, who are burdened with their usual heavy works in the Revenue Department are not paying



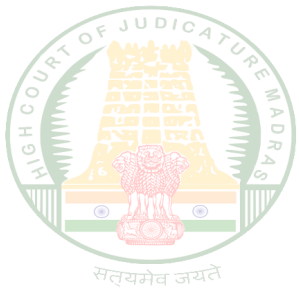
WP Crl(MD)No.744 of 2025, etc.,

much attention to the cases under the TNPID Act has passed the following order:

“29. The number of criminal cases registered under the TNPID Act are increasing every year. The volume of fraud is also huge. The depositors are mostly poor and illiterate. There is a considerable delay in attaching the properties and bringing the property to auction. Considering the volume of cases and the amount involved, the Government may consider appointment of an exclusive officer in the cadre of IAS or a retired High Court Judge as a Competent Authority for disposing the property which were attached under the TNPID Act. If the properties are brought for auction by a retired High Court Judge or an IAS officer, the confidence among the general public would increase in purchasing the property attached which would see a raise in the number of poor depositors in getting their deposits back.

... ..

31. Learned Additional Advocate General is expected to address the issue raised by this Court to the Government and make necessary recommendations as suggested above.”



WP Crl(MD)No.744 of 2025, etc.,

10.This court in yet another case in ***T.Prabhakar vs The Monitoring Committee*** (WP(MD)No.4378 of 2016, dated 26.02.2024),
has held as follows:

"26.The Competent Authorities, who are supposed to take further action, are not paying much attention to these cases and ultimately, in most of the cases, not even the application required u/s.7(8) of the Act was filed. The data which is available on the number of cases registered, disposed of and disbursed speaks for itself. Realizing this scenario, this Court in G.Ramdoss's case (supra) has suggested the Government to appoint an IAS Officer or a retired High Court Judge exclusively for dealing with the properties. The Government is yet to take a decision in this regard. The Government, u/s.4 of the Act, can appoint any number of Competent Authorities to take appropriate action to disburse the amount recovered from the accused. In this case, a Committee was also constituted, which has been accepted by this Court and directions were also issued to the Committee to complete the task as expeditiously as possible. The Committee which was constituted in the year 2014 appears to have been convened its meetings on 06.02.2015, 19.02.2015, 06.03.2015, 27.04.2015 and thereafter no useful purpose was served by this Committee also.



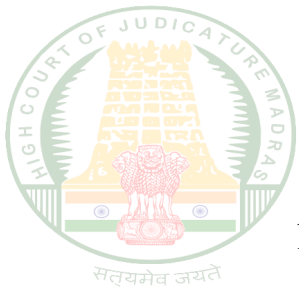
WEB COPY



WP Crl(MD)No.744 of 2025, etc.,

27. In view of the foregoing discussions and reasonings, this Court directs the Government to take a decision on the recommendations made in G.Ramdoss's case (supra) for appointing a retired High Court Judge or an IAS Officer, exclusively, as the Competent Authority to deal with these issues. This Court also directs the Government to instruct the officials of Economic Offences Wing to take preventive steps, as and when advertisements regarding higher interest rates are flagged by financial institutions, as to their veracity and authority.

11.Subsequent to the above, the State Government has issued a government order to address the delay in attachment proceedings, vide GO(2D).No.205, Home Department, dated 09.07.2025 specifying a Standard Operating Procedure for attachment of properties under the TNPID Act. Further, this government order has prescribed specific and structured timelines for every level of coordination among the Economic Offences Wing, Home Department, Revenue Department, Registration Department, etc.



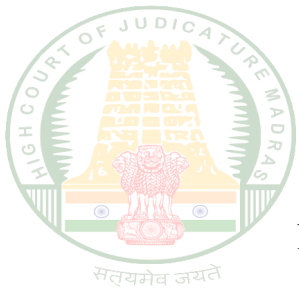
WP Crl(MD)No.744 of 2025, etc.,

12.This court in ***T.Prabhakar vs. Mr.Dheeraj Kumar and others***

WEB CCM (Cont.P(MD)No.1157 of 2025 dated 18.07.2025) took note of the above

government order and has issued directions as follows:

"13. However, one issue remains unaddressed. While timelines are fixed for every other stage, the issuance of the Government Order under Section 3 is not with assigned any fixed outer limit, and the SOP merely states "expeditiously." Given that the Government Order is based only on prima facie administrative satisfaction, and is subject to confirmation by the Special Court concerned, this Court, in order to ensure consistency and to prevent avoidable delay at this critical juncture, fixes 12 days from the receipt of proposal by the ADGP, EOW, as the maximum permissible period for issuing such Government Orders. The time limit now fixed is consistent with comparable procedures under preventive detention laws and is intended solely to ensure procedural clarity. It does not, in any manner, curtail the discretion vested in the Government. In fact, it is ultimately for the Special Court to examine the matter and arrive at its own subjective satisfaction while deciding whether to make the order of attachment absolute."



WP Crl(MD)No.744 of 2025, etc.,

13. Moreover, this court vide order dated 20.06.2025 in CrlOP (MD) NOs. 15498, 13901 and 17183 of 2024 has directed that committees and sub-committees be set up district wise to conduct valuation of properties of Neo Max and the relevant paragraphs are extracted hereunder:

"2. The learned Additional Public Prosecutor would submit that they will go through the entire volumes and the Investigating Authority is directed to prepare district wise list. In respect of each district, already this Court has indicated about the valuers and also the names. The learned Counsels have also requested for inclusion of additional victim names. Therefore, in respect of each district, they will come up with a final list of the name of the Committee which will include the name of the valuer, the Company representative, and the victim representative and the detailed list of properties.

3. After finalizing the list, which is to be finalized on or before 26.06.2025 by 8.00 P.M, the same will also be uploaded in the website in url: <https://tneow.org.in/> and it will be open for everyone, including the learned Counsels, any one of the depositors, or the Company or its officials to verify. Even thereafter, it is made clear that any other property, which any person believes that it belongs to M/s. Neomax or arising out of the proceeds of the crime or



WEB COPY



WP Crl(MD)No.744 of 2025, etc.,

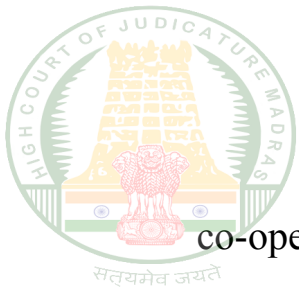
any other benami transaction, can also be subsequently brought to the notice of the Investigating Authority....”

14.From the above discussion, it is clear that there is a standard operating procedure to ensure that the attachment of properties under the TNPID Act is done in a time bound and structured manner. There is also a court monitored valuation process underway in various districts.

15.As far as the properties involved in the present writ petitions are concerned, it is clear from the counter affidavit of the investigating agency that they are at different stages of attachment and in several properties, the verification on the part of the authorities is underway. Considering the same, these writ petitions are disposed of with the following directions:

(i) The Investigating Agency is directed to ensure that the process of attachment of aforesaid properties is completed in an expeditious manner without further delay, as per the prescribed procedure so that the victims / depositors can get back their money; and

(ii) In cases where verification is underway, the same shall be completed as soon as possible. The Investigating Agency shall also



WP Crl(MD)No.744 of 2025, etc.,

co-operate with the valuation committees and sub committees for the same. Connected Miscellaneous petitions are closed.

18.09.2025

DSK

To

- 1.The Additional Director General of Police,
Economic Offences Wing,
Office of the Police Training College Campus,
Ashok Nagar, Chennai – 600 083.
- 2.The Inspector General of EOW,
Economic Offence Wing,
Office of the Police Training College Campus,
Ashok Nagar, Chennai – 600 083.
- 3.The Superintendent of Police (EOW),
Economic Offences Wing (South Zone),
Office of the Police Training College Campus,
Ashok Nagar, Chennai – 600 083.
- 4.The Deputy Superintendent of Police (EOW),
No.4/425A, Sankarapandiyan Nagar,
Opp to Tapal Thanthi Nagar Bus Stop,
Madurai – 625 017.
- 5.The Inspector of Police (EOW),
No.4/425A, Sankarapandiyan Nagar,
Opp to Tapal Thanthi Nagar Bus Stop,
Madurai – 625 017.
- 6.The Additional Public Prosecutor,
Madurai Bench of Madras High Court,
Madurai.



WEB COPY



WP Crl(MD)No.744 of 2025, etc.,

B.PUGALENDHI,J

DSK

WP CRL(MD)Nos.744, 745, 751, 781,
782, 783, 802, 803, 836, 837, 863
and 864 of 2025
and WP(MD)No.13499 of 2025

18.09.2025