IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 27-04-2026

CORAM

THE HON'BLE MR JUSTICE A.D.JAGADISH CHANDIRA

WPMP Crl. No. 98 of 2026
in
WP NO. 30780 OF 2024

Mrs.Nithyavathi,
D/o.R.Venkatesan,
No.23, Padmanabhan Street,
T.Nagar, Chennai - 600 017.

..Petitioner(s)

Vs

1. The Superintendent of Police,
   Central Bureau of Investigation (CBI),
   Bank Securities and Frauds Branch,
   No.36, Bellary Road, Ganga Nagar,
   Bangalore – 32.

2. Foreigner Regional Registration Officer
   (FRRO),
   Bureau of Immigration,
   Ministry of Home Affairs,
   Government of India,
   No.26, Haddows Road,
   Chennai - 600 006.

3. The Joint Director,
   Directorate of Enforcement,
   Chennai Xone-I, No.2, 5th and 6th Floor,
   BSNL Administrative Building,
   Kushkumar Road, Nungambakkam,
   Chennai - 600 034.

..Respondent(s)

PRAYER:This petition has been field seeking to clarify Para No.14 of the order dated 21.04.2025 in WP.No.30780 of 2024 and permit the petitioner to travel to Seychelles for a period of 10 days.

For Petitioner(s): Mr.Nithyaesh Natraj for M/s.Srilaw Associates

For Respondent(s): Mr.K.Srinivasan Special Public Prosecutor for R1 (CBI Cases)
Mr.K.Srinivasa Murthy(SPCCG) for R2
Mr.Cibi Vishnu, Spl.P.P for R3
Mr.Varun Srinivasan for IDBI Bank.

ORDER

This petition has been field seeking to clarify Para No.14 of the order dated 21.04.2025 in WP.No.30780 of 2024 and permit the petitioner to travel to Seychelles for a period of 10 days.

2.Though this petition has been filed seeking to clarify the condition, this Court is of the opinion that it can only be a prayer for modification of the condition.

3.The petitioner is a Seychelles citizen, who was arrayed as A13 facing trial in C.C.No.554 of 2023 on the file of the Additional Chief Metropolitan Magistrate for the offences under Sections 120B and 420 IPC. The petitioner had filed WP.No.30780 of 2024 seeking permission to travel abroad for a period of 10 days from 16.12.2024 to 27.12.2024 to carry out her work peacefully and this Court, vide order dated 21.04.2025, had allowed the said petition imposing certain conditions. The relevant paragraph is extracted hereunder:

''14.Considering the submissions made and on perusal of the materials, it is seen that two persons were earlier permitted by this Court to travel abroad and during the travel period, LOC issued against them was ordered to be kept in abeyance, namely, Mr.Karthik Parthiban, Director of M/s.Broadcourt Investments Limited to whom 67 Million USD was transferred and thereafter routed through other Companies and finally to Siva Groups, Mr.Karthik Parthiban granted leave to travel in W.P.No.24906 of 2024 and and Mr.C.Sivasankaran, the fulcrum of the case obtained order for travel in W.P.No.27856 of 2024. These orders admittedly not challenged. In such case, this Court finds no reason to take a different view but to give direction to keep the LOC in abeyance and permit the petitioner to travel to other Countries. It is made clear that as far as the Countries where no extradition treaties, the petitioner is not permitted to travel. The petitioner is permitted to travel to other Countries where there is reciprocal arrangements and extradition arrangements with the following conditions:

1)The petitioner should furnish the reason and the specific date of her travel, her travel itinerary, place of stay, contact details and she shall be accessible through email and other modes of communications and the contact details of the person in the visiting Country.

2)The petitioner shall file an affidavit providing her proposed date of foreign travel to the Trial Court or Courts and to the Investigating Agencies at whose request, LOC issued.

3)The petitioner to execute a personal bond for a sum of Rs.10 lakhs and produce two sureties each before the learned Additional Chief Metropolitan Magistrate, Chennai, of which, one surety must be a relative.

4)The two sureties should give separate undertaking to the concerned Court by way of an affdiavit that the petitioner will return back to India as per the Schedule.

5)One of the sureties shall possess a valid Indian Passport who should have travelled using the Passport. The said surety shall leave his/her passport before the concerned Court and on the return of the petitioner, the passport to be returned back to the surety.

6)The LOC issued by CBI, Enforcement and other Investigating Agencies, all shall stand suspended during the period when the petitioner leaves India till she returns back to India.

7)The petitioner shall not travel abroad during the dates when any of the co~accused in any of the cases in which she is also an accused are themselves foreign nationals, intend to travel abroad.

8)Since there are more than one accused persons holding a foreign national status in this case, not all the foreign nationals should be granted leave to travel abroad at the same time, only one foreign national alone is permitted to travel abroad unless for any extraordinary circumstances and reasons.

9)In the event of any difficulty faced by the petitioner in complying with the conditions, the petitioner to approach this Court and seek modification. Further in case of any violation of the above conditions, the order shall stand automatically cancelled.''

4.The learned counsel for the petitioner would submit that the prayer in this petition is seeking to clarify. But, as adverted to above, it is only seeking relaxation of the condition. This Court, while passing orders in WP.No.30780 of 2024, had made it clear that as far as the countries with which India does not have extradition treaty are concerned, the petitioner is not permitted to travel. He would further submit that the petitioner is a citizen of Seychelles holding Seychelles passport which lapses on 22.05.2026 and hence, there is a necessity for the petitioner to travel to Seychelles for the limited purpose of renewal and conversion of her existing hand written passport into a biometric passport, which requires 3 days of her stay in Seychelles. Since this Court has not granted permission to travel to Seychelles, the petitioner is unable to do so, and hence, the present petition has been filed seeking modification.

5. The learned counsel for the petitioner would further submit that the A1 Company viz, M/s.Axcel Sunshine Limited, in which the petitioner is a Director has negotiated with IDBI Bank and the said bank has given a letter of approval permitting the A1 Company to go for one time settlement for an amount of Rs.130 crores and payment schedule has also been drawn in the following manner:

1	Crystalised amount	Rs.130,00,00,000/- (Rupees One Hundred and Thirty

		Crore only)
2.	Payment Schedule	(a)Rs.12,00,00,000/- towards upfront amount (received by IDBI Bank) (b) Rs.36,00,00,000/- to be paid within 90 days from the date of approval of settlement proposal i.e., September 25th, 2025 but before issuance of LoA.(received by IDBI Bank) (c)Balance amount of Rs.82,00,00,000/- is to be paid within 9 months from the date of issuance of LoA. For the payment made beyond 90 days, the interest rate @ 1 year MCLR i.e 8.75% as on Cut off date i.e., August 01, 2025 (COD) will be applicable from the date of issuance of LoA.
	Expiry Date	September 18th, 2026

6. According to the learned counsel, pursuant to the same, the petitioner has complied with payment schedules ‘A’ and ‘B’ and as per schedule ‘C’, the petitioner has to pay the balance amount of Rs.82 crores on or before 18.09.2026. In the meanwhile, pursuant to the order passed by this Court in Crl.OP.No.26696 of 2025 in respect of yet another Director, who is also an accused in this case, the petitioner Company has deposited an amount of Rs.10 crores to the loan account of M/s. Axcel Sunshine Limited (A1) and as on date, an amount of Rs.72 crores remains to be paid in respect of ‘’C’’ schedule payment. The learned counsel would further submit that the petitioner, pursuant to the order dated 21.04.2025 passed in WP.No.30780 of 2024, has travelled

abroad and returned to India and he would submit that in order to show bona fides, the Company, which had already deposited Rs.10 crores in respect of travel of Mr.C.Siva Sankaran, a co-accused in this case, has now agreed to deposit an additional amount of Rs.10 crores to the OTS scheme, though they have got time till 18.09.2026.

7.The learned counsel for the petitioner would further submit that the petitioner is ready to abide by the other conditions imposed by this Court. He would further submit that the petitioner is also ready to file an affidavit of undertaking to return to India after travel to Seychelles and Canada within 10 days from leaving the shores of India.

8.The learned Special Public Prosecutor appearing for the first respondent (CBI) had filed a detailed counter affidavit. The learned Special Public Prosecutor would submit that the petitioner, along with 29 others, has been charged for offences under Section 120B r/w.420, 409 and substantive offences under Sections 420 and 409 of IPC. He would further submit that in the earlier order, Section 409 IPC has been left out. Though the petitioner has earlier travelled abroad and returned to India, he seeks to travel to Seychelles which does not have extradition treaty with India and he would submit that the fundamental right guaranteed under Article 21 of the Constitution of India to go abroad is not absolute and is subject to restrictions and the petitioner being involved in huge economic fraud causing loss of public money to the IDIB Bank, cannot be viewed leniently and hence, he would object for modification of the condition.

9.The learned counsel for the third respondent (ED), adopting the arguments of the learned Special Public Prosecutor, would object for modification of the condition stating that Seychelles does not have extradition treaty with India.

10.This Court, by order dated 24.04.2026, had directed the learned counsel for the petitioner to intimate Mr.M.L.Ganesh, learned counsel appearing for IDBI Bank, to bring the details of payments made towards the OTS account of M/s.Axcel Sunshine Limited.

11.Mr.Varun Srinivasan, learned counsel appearing for the IDBI Bank would submit that the parties have arrived at an OTS scheme for an amount of Rs.130 crores, out of which, an amount of Rs.58 crores has been paid so far and the balance remaining is Rs.72 crores. Though the petitioner has time as per 'C' schedule to pay an amount of Rs.82 crores till 18.09.2026, A1/company has earlier paid an amount of Rs.10 crores, pursuant to the order dated 20.11.2025 passed by this Court in Crl.OP No.26696 of 2025 and an amount of Rs.72 crores remains outstanding to be payable towards OTS scheme. He would further submit that the Bank has no objection in receiving the amount of Rs.10 crores towards the loan account which the petitioner has agreed to pay.

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

13.As stated above, though the petition has been filed seeking clarification, it can only be a prayer for modification of the condition. This Court, while granting permission to the petitioner to travel abroad, had made it clear that the petitioner shall not be permitted to travel to the countries with which India does not have extradition treaty. The petitioner, who is a Seychelles citizen, had sought permission to go to Seychelles for a period of 3 days for the purpose of revalidating her passport and also to travel to Canada. The petitioner had earlier travelled outside the country and she has returned to India. Similarly, a co-accused in this case viz, C.Sivasankaran(A12), who is a Seychelles citizen, had also travelled to Seychelles for the same purpose and returned to India. Further, A1/Company has also deposited an amount of Rs.10 crores on behalf of Sivasankaran. Likewise, the petitioner has also come up with the similar prayer. The petitioner, as stated above, had, pursuant to the order, travelled abroad and returned to India. Now that the Company viz, M/s.ASL(A1) is ready to deposit another Rs.10 crores, this Court is of the opinion that for the limited purpose of validating her passport, the petitioner can be granted permission to travel to Seychelles and then, to Canada and return to India within a period of 10 days from leaving the shores of India.

14.Accordingly, the conditions imposed by this Court, vide order dated 21.04.2025 in WP.No.30780 of 2024, shall stand temporarily relaxed, subject to the payment of Rs.10 crores to the loan account of M/s.Axcel Sunshine Limited and the petitioner, with proof of payment, shall approach the trial Court and file an affidavit of undertaking that she will travel to Seychelles for the limited purpose of validating her passport, and to Canada, and return to India within 10 days thereof. All the other conditions imposed vide order dated 21.04.2025 in W.P No.30780 of 2024 shall remain unaltered. On such application being filed along with the proof of payment with notice to the CBI, the trial Court shall dispose the same within 3 days.

15.This writ miscellaneous petition is ordered accordingly.

27-04-2026

Neutral Citation: Yes/No

DN

To

1.The Superintendent of Police,
Central Bureau of Investigation (CBI),
Bank Securities and Frauds Branch,
No.36, Bellary Road, Ganga Nagar,
Bangalore – 32.

2.Foreigner Regional Registration Officer (FRRO),
Bureau of Immigration,
Ministry of Home Affairs,
Government of India,
No.26, Haddows Road,
Chennai - 600 006.

3. The Joint Director,
Directorate of Enforcement,
Chennai Xone-I, No.2, 5th and 6th Floor,
BSNL Administrative Building,
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Chennai - 600 034.

A.D.JAGADISH CHANDIRA J.

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