



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 20-04-2026

CORAM

THE HONOURABLE MR JUSTICE M. NIRMAL KUMAR

CRL OP No. 5201 of 2026

Jagadeesh

Petitioner

Vs

1. State rep by
The Deputy Superintendent of police,
District Crime Branch,
Perambalur District
Crime No.2 of 2023

2.The Inspector of Police
DCB Perambalur,
Perambalur District

Respondents

PRAYER

This criminal original petition is preferred under section 528 of BNSS seeking to file the Final Report in Crime No.2 of 2023 pending before the First Respondent and pass such further or other orders as this Hon'ble Court may deem fit and proper in the circumstances of the case and thus render justice.

For Petitioner(s): Mr.R.Saravanapandiyan

For Respondent(s): Mr.Leonard Arul Joseph Selvam,
Addl. Public Prosecutor
For R1 And R2

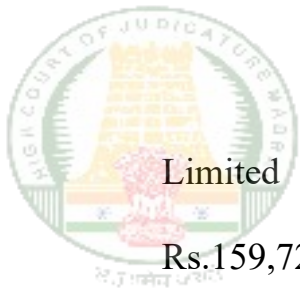


ORDER

The petitioner, who is one of the victims in connection with crime No.2 of 2023, has filed this petition seeking direction to the first respondent to file the final report in crime no.2 of 2023.

2.The learned counsel on record for the petitioner submitted that a case in crime no.2 of 2023 was registered on 27.04.2023 for the alleged offences under sections 406, 417 and 420 of IPC by the second respondent. The petitioner is one of the depositors. It is contended that the petitioner was approached by one Schatz Enterprises Pvt. Ltd. to make investment in their company on a promise that they would give 5% to 10% return every month and lured by the promise, the petitioner had made some deposits. Likewise, many others have also deposited but later they were found cheated. Hence, a complaint has been lodged but no steps have been initiated by the respondents police to complete the investigation and to file the final report and therefore, the present petition has been preferred.

3.The learned Additional Public Prosecutor has produced a status report filed by the Deputy Superintendent of Police, Economic Offence Wing, Ashok Nagar, Chennai and submitted that the case has been transferred to the file of the Economic Offence Wing, Chennai and the investigation is going on. During the investigation, it has been found that 302 victims including the defacto complainant gave petitions against the aforesaid Schatz Enterprises Private



Limited and its Directors for defaulting the amount to the tune of Rs.159,72,85,100/-. It is further stated in the status report that another crime no.14 of 2023 dated 28.07.2023 has been registered against the said company and its sister concern M/s.Schatz Markets Private Limited and the complainant has stated that he was induced by the accused persons to invest the money on the false promise of 5% to 10% returns in the online trading business and though he had initially received returns upto September 2022 and thereafter no payment was made. It is further stated that there are several accused persons involved in the case and hundreds of depositors have been cheated and 452 complaints have been received from the affected persons for a default to the tune of Rs.243,97,24,250/-. Further, during investigation, several accused persons were arrested and look out circular has been initiated against some of the accused persons. The learned Additional Public Prosecutor submitted that some vital aspects of the investigation have to be looked into and therefore, submitted that it will take some time to conclude the investigation but in any event, the charge sheet would be filed without delay after the completion of the investigation.

4.This Court heard the submissions made by both sides and perused the status report filed by the respondents. It is seen that the case has been transferred to the Economic Offences Wing for proper investigation and the investigation is proceeding and several witnesses have been examined and



accused persons were arrested. Further, it is seen from the status report that 1083 grams of gold have also been seized from the accused. It is to be noted that some vital aspects of the investigation have to be looked into. It is further seen that the all possible steps are being taken diligently to secure the accused and to identify and attach the properties acquired from the proceeds of the crime. A perusal of the status report indicates that the investigation is being conducted effectively and is proceeding in a right direction. In the light of the above, the status report filed by the respondents is recorded and this criminal original petition is disposed of. No costs.

20-04-2026

Index: Yes/No
Speaking/Non-speaking order
Internet: Yes
Neutral Citation: Yes/No
vvk

To

1. The Deputy Superintendent of police,
District Crime Branch,
Perambalur District.
Crime No.2 of 2023

2. The Inspector of Police
DCB Perambalur, Perambalur District

3. The Additional Public Prosecutor,
Madras High Court, Chennai.



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M.NIRMAL KUMAR J.

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