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REV.APPL No. 144 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 30-01-2026

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THE HON'BLE MRS.JUSTICE T.V.THAMILSELVI

REV.APPL No. 144 of 2021

AND

CMA No. 1059 of 2015

S.Jayaraman

S/o. Sellamuthu, Pooncholai, Annamangalam Post,
Veppanthattai Tk, Perambalur Dist , Tn.

..Petitioner(s)

Vs

1.Deputy Superintendent Of Police

Economic Offenses Wing-ii, Tiruchirapalli Dist,

2.Future Forex India Pvt Ltd

Kannan Complex , Periyar Salai, Chennai Road,
Perambalur - 621 212

3.Future India City Development And Builders Pvt
Ltd,

Kannan Complex, Periyar Salai, Chennai Road,
Perambalur - 621 212

4.Sivakumar

S/o. Kandasamy, No.335, Muthu Nagar, West,
2nd Cross Road, Elambalur Road, Perambalur -
621 212



CMA No. 1059 of 2015

..Respondent(s)

Jayaraman

S/o Chellamuthu Annamangalam Pooncholai,

Veppanthattai., Perambalur

..Appellant(s)

Vs

1.Deputy Superintendent Of
Police Economic Offences Wing Ii Tiruchirapalli
District

2.Future Forex India Private
Limited Kannan Complex, Periyar Salai,
Chennai Road, Perambalur 621 212

3.Future India City
Developmnet And Builders Pvt Ltd Kannan
Complex Periyar Salai Chennai Road,
Perambalur 621 212

4.Shivakumar
S/o Kandasamy No. 335, Muthunagar West,
2nd Cross Road Elambalur Road, Perambalur

..Respondent(s)

**REV.APPL No. 144 of 2021**

To review the order dated on 29/03/2021 in the
CMA.No.1059/2015.

For Petitioner(s): Mr.V.C.Janardhanan For Mr.A.Vijaya Kannan

For Respondent(s): Mr. C. Sathish Govt. Advocate
For R1
Mr. M. Selvam For R2 To 4

ORDER

This Review Application has been filed to review the Judgment delivered in CMA No.1059 of 2015.

2. The learned counsel for the petitioner would submit that at the time of the arguments in C.M.A No.1059 of 2015, the petitioner's counsel has not submitted the notification dated 29.02.2012 published in the Tamil Nadu Government Gazette with regard to attachment of the property belongs to the accused concerned. He recently, came to know that in the said Government Notification dated 29.02.2012, the property which was purchased by the petitioner pertaining to S.No.262/1A was not listed in the Schedule of an ad-interim attachment order. Vide Government Notification dated 29.02.2012 in page No.142. While the specific property was not legally attached, the Trial Court without considering the same, ordered to attach the property purchased by the petitioner from the accused K.Sivakumar. vide order dated 22.08.2014.



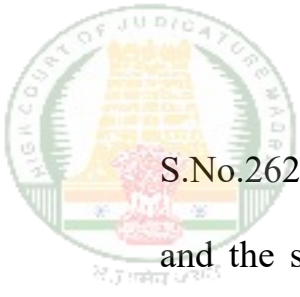
Challenging the aforesaid attachment order of the Trial Court, the petitioner filed C.M.A. No.1059 of 2015 before this Court. This Court by Judgment dated 29.03.2021, confirmed the order of attachment of the Trial Court after hearing both sides. During the arguments before this Court, the petitioner's counsel failed to bring to the notice of this Court about the said Government notification wherein the petitioner's property was not listed while the properties of the accused concerned have already been attached by the 1st respondent, the confirmation of attachment of the Trial Court made by this Court is erroneous. Therefore he seeks to review the order of the Trial Court and allow the C.M.A. No.1059 of 2015 relying upon the Government Notification dated 29.02.2012.

3. The learned counsel for the Government Pleader would submit that by influencing the deposit amount, the Accused K.Sivakumar, purchased the property situated at Perambalur District, on 09.02.2011 and sold the same to the petitioner herein with a malafide intention, on the same day to avoid the attachment of the property. After considering the said malafide transaction, the petitioner was added as the 4th respondent in O.A.No.6 of 2013 filed by the 1st respondent under Section 8 of the Tamil Nadu Protection of Interests of Depositors (In Financial Establishments) Act 1997, praying to attach the said property as described in the suit schedule and to bring the same for consideration against the 2nd, 3rd and 4th respondents therein. On hearing both sides, the Trial Court confirmed the attachment of the property which was



purchased by the petitioner from the accused which is valid one. The said attachment of the property was challenged by the petitioner by filing C.M.A. No. 1059 of 2015, after hearing both sides, this Court has also confirmed the attachment made by the Trial court. Vide Judgment dated 29.03.2021. Thereafter, the petitioner has now come forward with the present review application stating that the property in S.No.262/1A which was purchased by the petitioner has not been attached in the notification of the Tamil Nadu Government Gazette dated 29.02.2012. The Government Pleader raised objection that the reasons assigned by the petitioner to review the order is not acceptable one and presently, the value of the property as on date comes around Rs.30 Lakhs besides the reasons stated by the petitioner is beyond the scope of the review and there is no error on the face of record and thus, he prays to dismiss the review application.

4. On perusal of the notification published in the Tamil Nadu Government Gazette dated 29.02.2012, it is seen that totally 11 properties belonging to the accused Sivakumar along with other accused have been attached and the same are notified in the page No.142. Further, the Competent Authority is also requested to pursue further action in accordance with the procedure laid down in sub-sections (3) and (4) of Section 4 of the Tamil Nadu Protection of Interests of Depositors (in Financial Establishments) Rules, 1997. On perusal of the listed properties, the property purchased by the petitioner in



S.No.262/1A is not found. Therefore there is an error in the order of this Court and the same is required to be reviewed. Hence, the order of the attachment confirmed by the Trial Court in respect of property belonging to the petitioner is erroneous and to that effect, the C.M.A No.1059 of 2015 is ordered to be allowed.

5. However, in view of the bonafide reasons, the petitioner intends to deposit a sum of Rs.10 lakhs before the Trial Court. However, the learned Government pleader raised the objection that as on date the value of the property comes around Rs. 30 lakhs which situates at Perambalur District.

6. Having considered the facts and circumstances of the case and submissions made by the learned counsel on either side, the Review Petition is allowed since there is an error in the order passed by the Trial Court as well as this Court. To that effect, the CMA No.1059 of 2015 is allowed. However, the Petitioner shall deposit the amount of Rs.10 Lakhs before the Trial Court within a period of four weeks from the date of receipt of copy of this order.

30-01-2026

Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No

Lbm



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T.V.THAMILSELVI J.

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