IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23-03-2026

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

CRL OP No. 22763 of 2025

Anil Kumar Ojha

..Petitioner(s)

Vs

The Deputy Inspector General -
Head and Branch,
Central Bureau of Investigation -
ACB, Shastri Bhavan - 3rd Floor,
Haddows Road, Chennai - 600006.

..Respondent(s)

Prayer: This Criminal Original Petition is filed under Section 528 of BNSS, 2023, to direct the respondent to register a case and initiate investigation into Mr.S.Palaniappan the erstwhile Liquidator of M/s SLO Industries Ltd, for illegal gratification and falsification of the books of accounts of the company.

For Petitioner(s): Mr.Rahul M Shankhar

For Respondent(s): Mr.K.Srinivasan, Special Public Prosecutor For CBI Cases

ORDER

The present Criminal Original Petition has been filed by the Petitioner seeking a direction to the Respondent to register a case and initiate a thorough investigation into the allegations against Mr. S. Palaniappan, the erstwhile Liquidator of M/s. SLO Industries Ltd. The Petitioner alleges that the said

Liquidator committed acts of illegal gratification, falsification of books of accounts, and criminal breach of trust during his tenure.

2.The case of the Petitioner is that he is the suspended Director of M/s. SLO Industries Ltd. The company was admitted into the Corporate Insolvency Resolution Process (CIRP) by the National Company Law Tribunal (NCLT), Chennai, vide order dated 04.11.2019, pursuant to an application filed by Corporation Bank (now Union Bank of India). Initially, Mr. C. Ramasubramaniam was appointed as the Interim Resolution Professional (IRP) and was later confirmed as the Resolution Professional (RP) by the Committee of Creditors (CoC) on 30.11.2019. After several attempts at revival, the CoC, in its 19th meeting held on 29.05.2021, resolved to liquidate the company as a going concern. Consequently, by an order dated 21.01.2022, the NCLT appointed Mr. S. Palaniappan as the Liquidator for M/s. SLO Industries Ltd.

3.It is submitted by the Petitioner that while the NCLT did not initially fix a specific remuneration for the Liquidator, he continued in his role until his resignation was submitted and accepted on 28.11.2023. The Petitioner contends that upon the formation of the Stakeholders Consultation Committee (SCC) and a subsequent audit, it was discovered that Mr. S. Palaniappan had committed a grave abuse of power. The allegations specifically include falsification of currency and accounts, as well as drawing salary and remuneration far exceeding the amounts fixed under the statutory schedules, thereby committing criminal breach of trust. Aggrieved by the lack of action on his complaint sent to the Respondent, the Petitioner has approached this Court.

4.Mr. K. Srinivasan, learned Special Public Prosecutor appearing for the Respondent (CBI), filed a detailed counter-affidavit and vehemently opposed the petition. He submitted that the averments made by the Petitioner regarding Mr. S. Palaniappan were examined in-depth by the CBI. The investigation agency concluded that the allegations do not constitute cognizable criminal offences that warrant a federal investigation. He further contended that the majority of the allegations are repetitions of earlier grievances which have already been addressed or pertain to lapses that are purely procedural or technical in nature.

5.The learned Special Public Prosecutor further brought to the notice of this Court that the Petitioner had previously filed a complaint dated 13.08.2021 against the former Resolution Professional, Shri C. Ramasubramaniam. In Crl.O.P.No. 3432 of 2022, this Court had directed the CBI to conduct a preliminary enquiry. Pursuant to those directions, CBI-ACB-Chennai registered a Preliminary Enquiry (PE0322023A0005) which revealed a financial irregularity of Rs. 24,43,500/-. Consequently, a Regular Case (RC.03220230020) was registered under Section 120B r/w 420, 409 of IPC and

Sections 13(2) r/w 13(1)(a) of the Prevention of Corruption Act, 1988. A charge sheet has already been filed and the matter is pending trial in C.C.No. 01 of 2026 before the IX Additional Court for CBI Cases, Chennai. The Respondent maintains that most of the allegations in the current petition were already part of that earlier enquiry.

6.Furthermore, it is observed that the Petitioner had approached the Insolvency and Bankruptcy Board of India (IBBI) with the very same set of allegations against the Liquidator. However, after due consideration, the IBBI dismissed the said petition, finding no merit in the claims of professional misconduct or illegal activities as alleged.

7.Considering the detailed submissions made by the learned Special Public Prosecutor and perusing the materials on record, this Court is of the view that since the Respondent has already meticulously examined the complaint and found no fresh cognizable offence, and given that the IBBI has already dismissed the petition filed by the petitioner with the same allegations as in the instant case, no further direction for registration of a case is warranted at this stage. The Court records the fact that the trial is already underway regarding related financial irregularities in C.C.No. 01 of 2026.

8.In view of the above, this Criminal Original Petition is dismissed. However, liberty is granted to the Petitioner to proceed in accordance with the law before the appropriate forum, if he possesses any fresh or distinct material evidence.

23-03-2026

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

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To

1.The Deputy Inspector General -
Head and Branch,
Central Bureau of Investigation -
ACB, Shastri Bhavan - 3rd Floor,
Haddows Road, Chennai – 600006.

2.The Public Prosecutor,
Madras High Court.

A.D.JAGADISH CHANDIRA, J.

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