



WEB COPY



CrI.O.P.No.29707 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03.03.2026

CORAM:

THE HONOURABLE MR. JUSTICE **G.K.ILANTHIRAIYAN**

CrI.O.P.No.29707 of 2022 and
CrI.MP.Nos.18217 & 18218 of 2022

Sakthivel.N

... Petitioner

Vs.

M/s.Equitas Small Finance Bank Limited,
Rep. By its Power of Attorney Agent KV.Kumerasan,
Spencer Plaza, No.769, 4th Floor,
Phase II, Anna Salai, Chennai 600 002

... Respondents

Prayer: Criminal Original petition filed under Section 482 of Cr.P.C. praying to call for the records relating to proceedings in STC.No.315 of 2015 pending on the file of the Judicial Magistrate, Fast Track Court-II in Poonamallee and to quash the same.

For Petitioner : Mr.E.Vinoth Kumar

ORDER

This criminal original petition has been filed praying to quash the proceedings in STC.No.315 of 2015 pending on the file of the Judicial Magistrate, Fast Track Court-II in Poonamallee.

2. The petitioner is the accused in the complaint lodged by the



Crl.O.P.No.29707 of 2022

respondent for the offence punishable under Section 138 of NI Act on the allegation that the petitioner borrowed loan to the tune of Rs.24,50,000/- and agreed to repay the same by 120 equated instalments. However, the petitioner committed default in payment of equated monthly instalments. While being so, in order to avoid the proceedings under SARFAESI Act, the petitioner issued cheque for a sum of Rs.27,68,995/-. It was presented for collection. However, it was dishonoured for the reason 'funds insufficient'. After causing statutory notice, the respondent lodged complaint for the offence punishable under Section 138 of NI Act.

3. The learned counsel appearing for the petitioner would submit that already the respondent initiated SARFAESI proceedings against the petitioner and the property was also attached. Therefore, the respondent cannot proceed against the prosecution.

4. Heard the learned counsel appearing for the petitioner and perused all the materials placed before this Court.

5. On perusal of records, it is revealed that though the respondent initiated proceedings under SARFAESI Act against the petitioner, it is no way connected with the present proceedings. In order



Crl.O.P.No.29707 of 2022

to realise the loan amount, the respondent attached the property of the petitioner under SARFAESI Act. The respondent lodged complaint for the offence punishable under Section 138 of NI Act to punish the petitioner. Therefore, the respondent can very well maintain the SARFAESI proceedings as well as Section 138 of NI Act proceedings simultaneously against the petitioner.

6. In view of the above discussion, this Court finds no grounds to quash the impugned proceedings. Accordingly, this criminal original petition is dismissed and the trial court is directed to complete the trial within a period of six months from the date of receipt of this order. Consequently, connected miscellaneous petitions are closed.

03.03.2026

Index : Yes/No
Neutral citation : Yes/No
Speaking/non-speaking order
lok



Crl.O.P.No.29707 of 2022

G.K.ILANTHIRAIYAN, J.

lok

To

1.Judicial Magistrate, Fast Track Court-II in Poonamallee

2.M/s.Equitas Small Finance Bank Limited,
Rep. By its Power of Attorney Agent KV.Kumerasan,
Spencer Plaza, No.769, 4th Floor,
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Crl.O.P.No.29707 of 2022

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