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IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 08.01.2026

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THE HONOURABLE MR. JUSTICE SUNDER MOHAN

Crl.R.C.No.2663 of 2025

Mr.Panchatcharam

...Petitioner/Petitioner/Third party
Mortgager

Vs

1.The Deputy Superintendent of Police
EOW, Chennai.

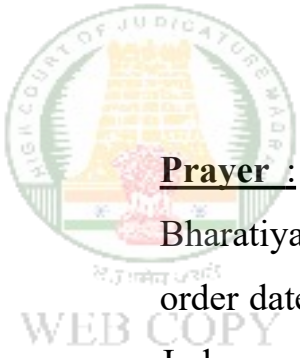
...Respondent/1st Respondent/Complainant

2.The District Revenue Officer,
Rajaji Salai, Fourth Floor,
62, Beach Road, George Town,
Chennai,
Tamil Nadu 600 001.

...Respondent/2nd Respondent/Third party

3. The Paraspara Sahaya Nidhi (Perambur) Limited,
Reg. Office No.2,
Subramanya Bharathi Street,
Chinnaiyan Colony,
Perambur, Chennai,
Tamil Nadu – 600 001.

(R3 is suo motu impleaded as per the order of this
Court dated 05.12.2025 in Crl.R.C.No.2663 of
2025)



Prayer : Criminal Revision Petition filed under Sections 438 and 442 of the Bharatiya Nagarik Suraksha Sanhita, 2023, to call for the records and set aside the order dated 28.06.2024 in Crl.M.P.No.4722 of 2023 passed by the Hon'ble Special Judge under the Tamil Nadu Protection of Interest of Depositors (in Financial Establishments) Act, 1997, Chennai.

For Petitioner : Mr.B.Thirumalai

For Respondents : Mr.R.Vinothraja
Government Advocate (Crl.Side)
for R1 and R2

ORDER

The petitioner/third-party mortgagor had borrowed money from a Financial Establishment against whom a case was registered in Crime No.5 of 2023 on the file of the first respondent for the offences under Sections 406 r/w 34 of the Indian Penal Code, 1860, and Section 5 of the Tamil Nadu Protection of Interests of Depositors (In Financial Establishments) Act, 1997 (TNPID Act, 1997).

2. The petitioner had filed an application before the trial Court, seeking permission to deposit the principal and interest amount and redeem the property mortgaged by him. The trial Court permitted the petitioner to redeem the mortgage on condition that the petitioner should deposit the principal amount along with the interest due to the Financial Establishment till the date of filing of the petition. The petitioner has preferred the above revision, aggrieved by the said order.



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3. Mr.B.Thirumalai, the learned counsel for the petitioner, would submit that the petitioner would be liable to pay interest till the closure of the Financial Establishment which is in March 2023, and not till the date of filing of the petition; that in respect of another mortgagor, this Court, by an order dated 07.10.2025 in Crl.R.C.No.1926 of 2025, had permitted the mortgagor to pay interest till the closure of the Financial Establishment and directed the return of the original Title Deeds on the payment of the principal and the interest so computed. The learned counsel submitted that on parity the petitioner may be permitted to pay the interest till the closure of the Financial Establishment.

4. Mr.R.Vinothraja, the learned Government Advocate (Crl. Side) for the respondents 1 and 2, *per contra*, submitted that in a few other cases, this Court had observed that the mortgagor is liable to pay interest till the date of filing of the petition and relied upon the orders passed in Crl.R.C.No.985 of 2025 dated 07.07.2025 and Crl.O.P.No.12251 of 2025 dated 22.04.2025 and prayed for dismissal of the revision.



5. It is not the case for the respondents that the petitioners were aware of the closure of the Financial Establishment immediately after it was closed.

Immediately on coming to know the closure of the Financial Establishment, the petitioner had filed the petition seeking permission to make the deposit and redeem the property. The said petition was filed in September 2023. The petitioner would be liable, therefore, to pay the interest only till the date of the closure of the Financial Establishment as held by this Court in Crl.R.C.No.1926 of 2025 dated 07.10.2025.

6. Therefore, this Court is of the view that in the facts and circumstances of the case, the petitioner can be directed to pay interest till March 2023 on the principal amount borrowed by him and redeem the property mortgaged with the Financial Establishment.

7. Accordingly, the petitioner is directed to pay the principal along with the interest calculated till March 2023 within a period of six (6) weeks from the date of receipt of a copy of this order, and on such deposit being made, the second respondent shall return the original Title Deeds of the petitioner.



8. With the above directions, this Criminal Revision is disposed of.

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NCC : Yes / No
Internet : Yes/ No
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To

1.VIII Additional Special Judge,
CBI Cases, Special Court under TNPID Act,
(FAC), Chennai.

2.The Deputy Superintendent of Police,
EOW, Chennai.

3.The District Revenue Officer,
Rajaji Salai, Fourth Floor,
62, Beach Road, George Town,
Chennai,
Tamil Nadu 600 001.



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SUNDER MOHAN,J

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