



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23-06-2026

CORAM

THE HONOURABLE MR JUSTICE G.K. ILANTHIRAIYAN

WP CrI. No. 1157 of 2025

Saravanan Periasamy

Petitioner(s)

Vs

The Superintendent of Police
Central Bureau of Investigation CBI,
Anti Corruption Branch,
Chennai-600 006

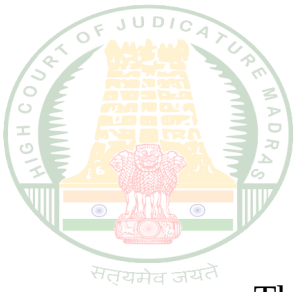
Respondent(s)

PRAYER

Writ Petition filed under Article 226 of the Constitution of India, to issue a writ of mandamus, directing the respondent to conduct the enquiry on the basis of the complaint given by the petitioner dated 18.08.2025 and 06.09.2025 against the accused and investigate the matter in accordance with law and register FIR.

For Petitioner(s): Mr.Hasan Mohamed Jinnah,
Senior Counsel
for Mr.A.Damodaran,
R.Meenakshi Devi,
A.S.Neela Narayani and
M.Karthikeyan

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



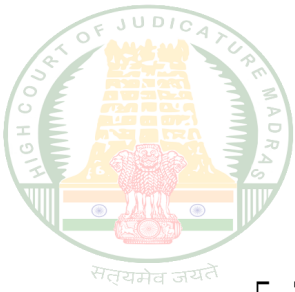
ORDER

This writ petition has been filed seeking a direction to the respondents to conduct an enquiry on the complaints lodged by the petitioner dated 18.08.2025 and 06.09.2025 against the officials concerned.

2. Heard the learned counsel for the petitioner and the learned Special Public Prosecutor appearing for the respondents.

3. According to the petitioner, he had availed a loan from Indian Overseas Bank to the tune of Rs.48 crores. Since the petitioner committed default in repayment, the loan account was classified as a Non-Performing Asset (NPA) in the year 2017. Thereafter, the petitioner entered into a One Time Settlement (OTS) with the Bank and paid a sum of Rs.24 crores. However, owing to financial difficulties, the petitioner was unable to pay the balance amount within the stipulated time.

4. In the meanwhile, the Bank initiated proceedings under the SARFAESI Act in respect of the secured assets and brought the property for auction sale. According to the petitioner, the property, which is allegedly worth about Rs.252 crores, was sold in the auction for a sum of Rs.45.60 crores. Alleging irregularities and fraud in the conduct of the auction sale by the Bank officials, the petitioner lodged complaints before the respondents.



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5. The learned Special Public Prosecutor submitted that, upon receipt of the complaints, the same were forwarded to the Chief Vigilance Officer of Indian Overseas Bank for conducting an internal enquiry and for submitting a report.

6. The learned counsel for the petitioner would submit that the allegations are directed against the officials of Indian Overseas Bank themselves and, therefore, an enquiry by the Chief Vigilance Officer of the very same Bank may not effectively address the grievances raised by the petitioner. According to him, the respondents are required to independently examine the allegations contained in the complaints.

7. Considering the submissions made on either side, this Court is of the view that the complaints lodged by the petitioner require appropriate consideration by the respondents. Accordingly, the respondents are directed to conduct an enquiry on the complaints dated 18.08.2025 and 06.09.2025 and proceed in accordance with law. If, during the course of enquiry, any cognizable offence is made out against any person, the respondents shall take further action in the manner known to law. The above exercise shall be completed as expeditiously as possible.



8. With the above directions, this Writ Petition is disposed of. No costs.

Consequently, connected miscellaneous petitions, if any, shall stand closed.

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Index: Yes/No

Speaking/Non-speaking order

Internet: Yes

Neutral Citation: Yes/No

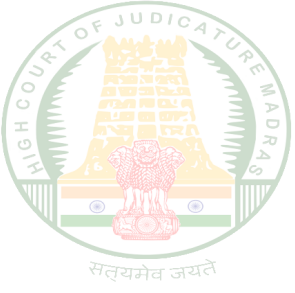
To

The Superintendent of Police

Central Bureau of Investigation CBI,

Anti Corruption Branch, Chennai-600

006



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Case Citation: (2026) ibclaw.in 3394 HC

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G.K.ILANTHIRAIYAN J.
skr

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