WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Orders reserved on : 03.08.2026

Orders pronounced on : **17.09.2026**

CORAM :

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

Crl.O.P.Nos.30828 & 34162 of 2025 and 1419 of 2026
and Crl.M.P.Nos.21108, 21109, 22469 & 23915 of 2025; 844 and 845 of 2026

In Crl.O.P.No.30828 of 2025:-

Sriniwasan Subramanian .. Petitioner

Versus

1. State Rep By:
   Inspector of Police,
   Central Crime Branch, EDF-III,
   Vepery, Chennai – 600 007.
   Crime No.25 of 2020

2. Dr.Vandana Parvez .. Respondents

In Crl.O.P.No.34162 of 2025:-

Pammi Edward Silvistor .. Petitioner

Versus

1. The State represented by,
   The Inspector of Police,
   Beta – 6, EDF-III,
   Central Crime Branch,
   Greater Chennai Police,
   Vepery, Chennai – 600 007.

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

Case Citation: (2026) ibclaw.in 5500 HC

Order QR

WEB COPY

2. Dr.Vandana Parvez .. Respondents

In Crl.O.P.No.1419 of 2026:-

E.Sunil Reddy .. Petitioner

Versus

1. The State Rep. by,
   The Inspector of Police,
   Central Crime Branch – EDF III,
   Vepery, Chennai – 600 007.
   [Cr.No.25 of 2020].

2. Dr.Vandana Parvez .. Respondents

(R2 in Crl.O.P.No.34162 of 2025 is impleaded
as per the order, dated .09.2026 in
Crl.M.P.No.1363 of 2026 in Crl.O.P.No.34162 of 2026)

Prayer in Crl.O.P.No.30828 of 2025 : Criminal Original Petition filed under Section 528 of B.N.S.S, to call for records and quash the proceedings in C.C.No.2362 of 2024 in the Court of learned 11th Metropolitan Magistrate for Exclusive Trial of CCB and CBCID Cases, Egmore, Chennai, for alleged offences punishable under Sections 406, 409, 420, 467, 468, 471 and 506(i) r/w 120-B and 34 of the Indian Penal Code, 1860.

Prayer in Crl.O.P.No.34162 of 2025 : Criminal Original Petition filed under Section 528 of B.N.S.S, to call for the records in the impugned Supplementary Final Report dated 09.09.2025 in C.C.No.2362 of 2024 on the file of the Metropolitan Magistrate for Exclusive Trial of CCB and

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

CBCID Cases, Egmore, Chennai and quash the same.

Prayer in Crl.O.P.No.1419 of 2026 : Criminal Original Petition filed under Section 528 of B.N.S.S, to call for the records in C.C.No.2362 of 2024 pending on the file of the learned Metropolitan Magistrate for Exclusive Trial of CCB & CBCID Metro Cases, Chennai and quash the same.

For Petitioner (in Crl.O.P.No.30828 of 2025) : Mr.Karthick, Senior Counsel, for Mr.P.Divakar

For Petitioner (in Crl.O.P.No.34162 of 2025) : Mr.Thriyambak J Kannan

For Petitioner (in Crl.O.P.No.1419 of 2026) : Mr.V.Raghavachari, Senior Counsel for Mr.A.Kripakaran

For Respondent (in all the cases) : Mr.M.Mohamed Riyaz, Government Advocate (Crl. Side), for R1

: Dr.Vandana Parvez, Party-in-person/R2

COMMON ORDER

These three Criminal Original Petitions seek to quash the Final Report in C.C.No.2362 of 2024, pending before the learned Metropolitan Magistrate for Exclusive Trial of CCB & CBCID Cases, Egmore, Chennai, inasmuch as the petitioners, i.e., *Sriniwasan Subramanian* (accused No.8), *Pammi Edward Silvistor* (accused No.7) and *E.Sunil Reddy* (accused No.2), are taken up and disposed of by this common order.

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

2. The brief facts leading to the filing of these petitions are that the second respondent in the Criminal Original Petitions, namely, *Dr.Vandana Parvez*, lodged a complaint before the Central Crime Branch, Chennai, on the basis of which the First Information Report in Crime No.25 of 2020 was registered for alleged offences under Section 420 of the Indian Penal Code. The gist of the allegations in the complaint is that an action was sought against M/s.IVR Hotels and Resorts Ltd. and its Directors, on behalf of the *de facto* complainant and other home buyers of a project named AAVISA Golf Township. The accused Company had advertised and held out promises of amenities such as a Golf Course, Club House, Hospitals, Malls, and Schools, as being developed as part of the township, and priced the project land at a premium rate of Rs.800/- to Rs.2400/- per Sq.ft, as against the guideline value of Rs. 200/-. The Company prepared brochures and created a fancy project website. After receiving payments from prospective purchasers, the Company mortgaged the Golf Course land without any intimation or approval from the complainants and is thereafter facing Corporate Insolvency proceedings with an outstanding of Rs.13,000 crores.

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

3. The Company had fraudulently mortgaged the clubhouse to a third party, in absolute breach of trust. The Company had permanently alienated the land parcels, on which the other infrastructure and amenities were promised. When the *de facto* complainant questioned this, they threatened to harm her. The Company had siphoned, laundered, misused, and misappropriated the funds collected from the complainants under the pretext of constructing the villas. The Company is running at a negative balance. The details of the payments made by the *de facto complainant* and the other home buyers are given. After preliminary enquiry to verify the allegations, the case was registered for the offence under Section 420 of the I.P.C.

4. The Inspector of Police, Central Crime Branch-II, EDF-III, Beta-6, Greater Chennai Police, Vepery, Chennai, conducted the investigation and filed a Final Report against eight accused, the first accused being the Company M/s.IVR Hotels and Resorts Limited, finding the allegations in the F.I.R to be true, and that the 22 *de facto* complainants, who have given statements, have altogether invested a sum of Rs.12,74,10,101/- and were all cheated. The Final Report was filed for an offence under Section 420 of the I.P.C. The same is taken on file as

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

Case Citation: (2026) ibclaw.in 5500 HC

Order QR

C.C.No.2362 of 2024.

WEB COPY

5. Aggrieved by the Final Report, the second respondent/de facto complainant filed Crl.M.P.No.68730 of 2024 for further investigation, alleging several material omissions, including failure to investigate other offences that are made out. The said Criminal Miscellaneous Petition was allowed by the order dated 09.04.2025, and further enquiry was ordered by the Trial Court. Thereafter, the Investigating Officer conducted further investigation, and a supplementary Final Report was filed, complaining of offences under Sections 406, 409, 415, 420, 467, 468, 471, 506(i) and 120B read with 34 of I.P.C. It was found that the accused had cheated and defrauded a total of 168 victims who purchased 181 plots in the AAVISA Golf Township project.

6. The allegations in respect of each of the offences are set out in the supplementary Final Report. Upon its filing, copies of the supplementary Final Report were furnished to the accused on 09.09.2025, and the matter was posted on 08.10.2025. At this stage, aggrieved by the original and supplementary Final Reports, these three Criminal Original Petitions are filed.

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

7. The contentions in the Criminal Original Petitions are with reference to the merits of the case, and are common to all three Criminal Original Petitions. It is contended on behalf of the petitioners that the *de facto* complainant took possession of her villa in June, 2015, despite non-payment of Rs.5,25,680/-. She preferred a complaint seeking registration, which the Tamil Nadu Real Estate Regulatory Authority (hereinafter referred to as 'TNRERA') dismissed by order dated 21.11.2019. She filed an appeal before the appellate authority. The appellate authority remanded the matter for fresh adjudication. Thereafter, the complaint preferred by the *de facto* complainant was numbered as C.C.P.No.336 of 2019, and the TNRERA, by the order dated 10.06.2022, directed the accused Company to register the project. Against the same, the accused Company filed an appeal in Appeal No.43 of 2022, while the *de facto* complainant also filed an appeal against portions of the order in Appeal No.34 of 2022. By a common order dated 27.09.2023, the appellate authority dismissed both the appeals. The accused Company and the *de facto* complainant, both aggrieved, filed C.M.S.A.Nos.35 to 41 of 2024 and 58 of 2023 against the appellate authority's order. The *de facto* complainant also filed C.C.P.No.280 of 2021 seeking compensation for alleged defects in the

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

construction of her villa. The appellate authority dismissed the complaint on 17.04.2024. Aggrieved, she filed an appeal before the appellate authority in Appeal No.37 of 2024. The appellate authority also dismissed it on 14.08.2024. Aggrieved thereby, she has preferred C.M.S.A.No.8 of 2025 before this Court, which is pending.

8. It is further contended that pending the proceedings, the *de facto* complainant transferred her villa in favour of her daughter, *Mehek Parvez,* on 01.06.2023, and as such, she does not have any subsisting proprietary interest in the property as on date. When the Civil Miscellaneous Second Appeals were referred for mediation, no settlement could be arrived at.

9. The *de facto* complainant also filed a petition before the National Company Law Tribunal, Chennai Bench, in CP/52(CHE)/2021, seeking an investigation against the accused Company. The Tribunal dismissed the petition for lack of territorial jurisdiction on 25.04.2022. Subsequently, the *de facto* complainant filed an appeal against the N.C.L.T's order in Company Appeal (AT)(CM) No.57 of 2022. However, she withdrew the appeal with liberty to file a petition before the

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

appropriate forum. A few of the other victims mentioned in the F.I.R also preferred a complaint before the TNRERA seeking compensation. The issue is settled with reference to complainant No.3/*Tahir Ali*, complainant No.4/*Mukhtar Parvez*, complainant No.8/*Akbar Abdul Karim*, complainant No.9/*Vidya Badrinath*, complainant No.16/*Pramod Kumar*, complainant No.19/*Zakir Hussain*, complainant No.20/*Srikant Ranganathan*, and complainant No.22/*Mukesh G.Bambhani*. The *de facto* complainant also filed W.P.No.27875 of 2023 and 27881 of 2023, which were disposed of by a common order dated 22.04.2024.

10. On the basis of the above facts, it is contended that the nature of the transaction is essentially civil, where the consumer who had bought a plot in the project and entered into an agreement for the construction of a villa, is complaining about amenities or their lack thereof, and for the same, she has already approached the appropriate authorities, namely, TNRERA. The criminal case is nothing but the said civil and contractual dispute dressed up as if criminality is involved. Thus, the offence under Section 420 of the I.P.C. is not made out.

11. As far as the supplementary Final Report is concerned, none

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

of the offences are made out. The supplementary Final Report is a verbatim replica of the statement made by the *de facto* complainant, and there is absolutely no proper investigation or finding with reference to the ingredients of any offence being made out. Further, the *de facto* complainant herself is a defaulter who has not paid the part amount, and despite that, managed to get a sale deed and take possession of her property. This apart with reference to each of the three petitioners, it is pleaded that they cannot be held responsible and prosecuted for the offences.

12. It is contended by the petitioner in Crl.O.P.No.30828 of 2025 (*Sriniwasan Subramanian*/accused No.8) that he is only a nominee Director in the first accused Company, having been nominated on behalf of the investors, and can be held liable only in respect of such acts of omission or commission which had occurred with his knowledge, attributable to process with his consent or conveyance, or where he had not acted diligently. The explanation to Section 149(7) of the Companies Act, 2013, and Section 149(12) of the Companies Act, 2013, are relied upon.

13. In case of the petitioner in Crl.O.P.No.34162 of 2025

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

(*Pammi Edward Silvistor*, accused No.7), it is contended that he was appointed as a Director of the first accused Company only on 28.05.2020. The first accused Company is under liquidation as a going concern from 26.07.2019 and only after the transactions, in respect of the project, were concluded, the petitioner came to be appointed as a Director of the Company and cannot be said to have been involved in the project before the F.I.R is filed. On behalf of the petitioner in Crl.O.P.No.1419 of 2026 (*E.Sunil Reddy*, accused No.2), it is contended that he had resigned as a Director as early as on 13.09.2015, while the complaint itself was filed in the year 2019.

14. The Criminal Original Petitions are duly resisted by the learned Government Advocate (Crl. Side) by relying on the materials collected during the investigation and further investigation. The second respondent also resists the petitions by filing a detailed affidavit and praying for the acting of the interim orders granted. She has also filed the relevant documents relied upon by her and a pen drive containing a dossier of all the documents, pointing out the offences committed by the accused, which has been produced. Due reply is also filed by the second respondent with reference to the individual claims, which will be dealt with in the later

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

portion of this order.

15. I have heard learned Senior Counsel, *Mr.Karthick*, for the petitioner in Crl.O.P.No.30828 of 2025; learned Senior Counsel *Mr.V.Raghavachari*, for the petitioner in Crl.O.P.No.1419 of 2026; learned Counsel *Mr.Thriyambak J. Kannan*, for the petitioner in Crl.O.P.No.34162 of *2025;* learned Government Advocate *Mr.M.Mohamed Riyaz*, for the first respondent; and *Dr.Vandana Parvez*, party-in-person, the second respondent. Since the arguments and grounds overlap, they are not narrated separately and will be dealt with together.

16. This is not a case in which the petitioners contend that there are no problems with the project titled AAVISA. They contend that the shortcomings arise from various reasons, including non-payment of dues by customers in time and commercial failure. They further contend that when the *de facto* complainant has approached the TNRERA and other authorities, and the matters are pending, there is absolutely no criminality, and this is a promoter-customer civil/consumer dispute dressed up as a criminal case. In this regard, it is admitted that promises were held out to the *de facto* complainant and other customers, including the golf course,

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

Case Citation: (2026) ibclaw.in 5500 HC
Order QR

WEB COPY

clubhouse, etc. It is not merely an allegation of non-provision of the same. On the other hand, it is alleged that the 400 acres of project land belonging to the Special Purpose Vehicle Company was mortgaged to State Bank of India towards the borrowings of the Holder Promoter. It is further alleged that 152 acres of project land, belonging to the Special Purpose Vehicle Company, was alienated to the investor promoter, that is, Kotak Group. The clubhouse of the project is alleged to have been made the property of M/s.Indravati Investments Limited. The further financial frauds committed through various transactions are detailed. A perusal of the same shows that there is *prima facie* material of dishonest intention not to carry out what was held out at the beginning. In fact, the Company and its Directors are mired in multiple controversies and financial deals, and the promoter company is facing corporate insolvency proceedings.

17. In one of the Minutes of the meeting recorded on 21.12.2016, the Company's own auditors express doubt about whether the transactions constitute the sale of plots and construction of villas simpliciter or whether the amounts were collected as deposits. It is further recorded that the Company is not doing anything on the ground and that going back to the customers for clarification would be counter-productive.

https://www.mhc.tn.gov.in/judis
IBC Laws | www.ibclaw.in

WEB COPY

Apart from this, a large number of documents were collected during the further investigation, in the form of a dossier by the *de facto* complainant, and are relied upon as proof of criminality. When it is alleged that there was an element of financial burden even at the stage of promotion, that knowingly false brochures were prepared, false promises were held out, and that the project office itself was burnt down to plead loss of documents, merely because the purchasers of the plots/villas also have civil and other statutory remedies, that by itself is not a bar to proceeding with the prosecution. I cannot hold that the case is predominantly civil in nature.

18. A further argument is made with reference to the manner in which the further investigation is conducted. Merely because most aspects of the dossier submitted by the second respondent are accepted, it cannot be held bad on that sole ground. When the statement in the form of a dossier and the list of documents are produced, the procedural aspects, including relevancy and proof of documents, are matters for trial, and applications to quash the proceedings cannot be entertained. The other grounds are in the nature of defence, and a mini trial cannot be conducted by this Court in exercise of power under Section 482 of the Code of

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

Criminal Procedure. All the grounds raised herein can be raised during the trial.

19. With reference to the individual stand taken, merely because there was a resignation earlier, induction later, or appointment only as an Executive Director, the cases cannot be quashed without reference to the materials collected during the investigation. There are materials for their direct involvement, both as officers of the company and otherwise. As far as *Sriniwasan* is concerned, the Director's report is pointed out, wherein it is stated that he, being the representative of Kotak GMBH, he was appointed as an Additional Director of the Company with effect from 05.12.2012 and holds office up to the date of the Annual General Meeting, and is proposed to be appointed as Director. The minutes of the meeting dated 21.12.2016, referred to *supra*, were forwarded to him by e-mail dated 26.12.2026. Further, allegations were also made regarding the joint venture agreement with M/s.Kotak-Mahindra Group, which the accused was representing. Thus, there are materials to proceed with the trial.

20. With reference to the allegations against *Pammi Edward Silvistor*, it is noted that the First Information Report was registered on

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

21.01.2020; he was appointed as a Director on 28.05.2020; and he continues to be on the board. It is further submitted that the alleged fraud continued, and in fact, 254 acres of AAVISA lands were e-auctioned in 2022-23, after his induction. Merely because the First Information Report was registered four months prior to his appointment, and considering the further financial frauds alleged in the additional Final Report, it cannot be said that there is no material against him to proceed.

21. With reference to *E.Sunil Reddy*, it is his case that he resigned from M/s.IVRL Limited with effect from 14.11.2013 and from M/s.IVR Hotels & Resorts Limited with effect from 30.09.2015. The very basis of the case is that there was dishonest intention from the very inception. The Aavisa brochure, one of the documents, states as follows:

> "Mr. E. Sunil Reddy, IVRCL A&H
> The brain behind Aavisa, Mr.E. Sunil Reddy, is a lawyer turned Promoter Director turned Managing Director and Vice Chairman of IVRCL Assets & Holdings Ltd. This is the person who has been keenly paying attention to every detail in the design and development of Aavisa. It is under his guidance that Aavisa is taking shape as a living experience where living and working with nature are fundamental. Mr.Reddy's has keenly woven together his inspiration to cherish nature with urban designs and rigorous standards."

Thus, it can be seen that there is material to proceed against him.

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

22. Therefore, finding *prima facie* grounds to proceed in the materials collected during the investigation and keeping open the liberty of the petitioners to raise all grounds during the course of the trial, these Criminal Original Petitions stand dismissed. Considering the plea made by the learned Counsel for the petitioner in Crl.O.P.No.1419 of 2026, the personal appearance of the petitioner before the Trial Court, except for such necessary hearings, as may be insisted upon by the Trial Court, shall stand dispensed with. Consequently, all connected Miscellaneous Petitions are closed.

17.09.2026

Neutral Citation : no
grs

To

1. The Metropolitan Magistrate for Exclusive Trial of
   CCB & CBCID Cases, Egmore, Chennai.

2. The Inspector of Police,
   Beta – 6, Central Crime Branch, EDF-III,
   Greater Chennai Police,
   Vepery, Chennai – 600 007.

3. The Public Prosecutor,
   High Court of Madras.

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in

WEB COPY

D.BHARATHA CHAKRAVARTHY, J.

grs

Crl.O.P.Nos.30828 & 34162 of 2025 and 1419 of 2026

17.09.2026

https://www.mhc.tn.gov.in/judis

IBC Laws | www.ibclaw.in