



W.P.No.30780 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

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DATED : 21.04.2025

CORAM

THE HONOURABLE MR.JUSTICE M.NIRMAL KUMAR

W.P.No.30780 of 2024

Nithyavathi

... Petitioner

Vs.

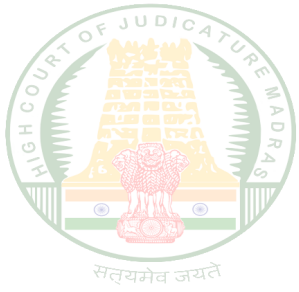
1.The Superintendent of Police,
Central Bureau of Investigation (CBI),
Bank Securities and Frauds Branch,
No.36, Bellary Road,
Bangalore – 32.

2.The Foreigner Regional Registration
Officer (FRRO),
Bureau of Immigration, Ministry of Home Affairs,
Government of India,
No.26, Haddows Road,
Chennai – 600 006.

3.The Deputy Director,
Directorate of Enforcement,
Chennai Zone-1, No.2, 5th and 6th Floor,
BSNL Administrative Building,
Kushkumar Road, Nungambakkam,
Chennai – 600 034.

... Respondents

(R2 and R3 impleaded as per order 03.03.2025
in W.M.P.No.8342 of 2025)



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PRAYER: Writ Petition filed under Article 226 of the Constitution of India to direct the respondent to permit the petitioner to travel abroad for ten days from 16.12.2024 to 27.12.2024 to carry out her work peacefully pending disposal of the writ petition.

(Prayer amended as per order dated 03.03.2025 in W.M.P.No.38750 of 2024)

For Petitioner	:	Mr.Nithyaesh Natraj Assisted by Mr.R.Balachandar for M/s.Sri Law Associates
For R1	:	Mr.K.Srinivasan Special Public Prosecutor for CBI Cases
For R2	:	Mr.K.Srinivasamurthy Senior Panel Counsel (FRRO)
For R3	:	Mr.Cibi Vishnu for Enforcement

ORDER

The petitioner filed this writ petition seeking direction directing the respondents to permit the petitioner to travel abroad for ten days every month to carry out her work peacefully.



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2.The background of the case is that during the month of October 2010, IDBI Bank, Chennai sanctioned loan to M/s.Sin Wind Oy [M/s.WWO] to the extent of 52 million EUR [INR equivalent to Rs.322.40 Crores] on security of M/s.Siva Industries and Holding Limited [SIHL] as corporate guarantee. After sanctioning of loan, the facilities were operated through the Dubai Industrial Finance Centre [DIFC] Branch, Dubai. Later, M/s.WWO defaulted in repayment. It was granted voluntary bankruptcy by a Court in Finland in the month of October 2013. Bankruptcy Estate Administrator [BEA] was appointed by the Finland Court for liquidation of the assets of M/s.WWO. The officials of IDBI Bank agreed to grant loan to M/s.Axcel Sunshine Limited [Ms/.ASL] based in the British Virgin Islands, for non-productive purpose to the tune of 83 million USD [INR equivalent to Rs.523 Crores] for repaying the loan of M/s.WWO and other associates of Siva Groups. Since the loan became NPA amount could not be repaid. On the complaint of Additional Secretary Central Vigilance Commission, CBI registered a case in Crime No.9 of 2018 for the offence under Section 120(b) r/w. Sections 409, 420 IPC and Sections 13(2) r/w. 13(1)(d) of Prevention of Corruption Act, 1988. The Chief Vigilance Commission



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requested the CBI to investigate into sanction of loan to M/s.WWO, Finland by Senior Management Officers of IDBI in violation of extent guidelines, instructions and procedures and loan declared NPA to the extent of Rs.393 Crores [USD 62.53 Million] and further loan amount of Rs.523 Crores [USD 83 Million] came to be extended by Senior Management Officers of IDBI in violation of norms and guidelines to M/s.ASL, another entity of the same Group Companies, thereby causing wrongful loss to more than Rs.600 Crores to IDBI. Based on which, the case registered and the petitioner was arrayed as A17. On conclusion of investigation, charge sheet filed before the Trial Court, the same was taken on file in C.C.No.554 of 2023 on 24.12.2022 for the offence under Sections 120(b) and 420 IPC.

3.The primary allegation as regards the petitioner is that M/s.ASL was arrayed as A1 and the petitioner, a Citizen of Seychelles is representing A1. M/s.ASL is a limited Company incorporated on 14.08.2006 having registered office at Portcullis Trust Net Chambers, British Virgin Islands. There are two major shareholders, namely, Shri.Gurunathan Pakkiriswamy holding 75% of the shares and the petitioner/Nithyavathi Venkatesan

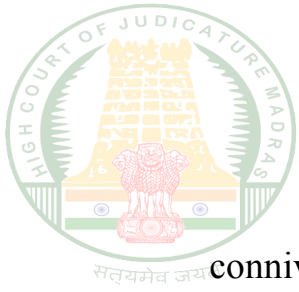


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holding 25% of the shares. Shri Gurunathan Pakkiriswamy was shown as A18 in the FIR and later dropped in the charge sheet. Initially M/s.ASL was incorporated in the name of M/s.Telecom Investments Holdings Limited, later the name was changed to M/s.N.V.Ventures on 29.11.2006 and further changed to M/s.Axcel Sunshine Limited on 12.07.2010. The Company/A1 does not have any productive business and it is a holding Company. The Company was holding shares of M/s.Tata Teleservices Limited [TTSL] through its subsidiary M/s.Telecom Investments (Mauritius) Limited, Mauritius.

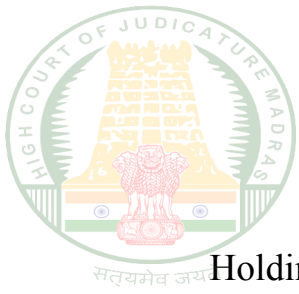
4.The petitioner/Nithyavathi/A13 was the Sole Director and shareholder of M/s.ASL since 2006. Subsequent to the negotiations between the Management of Siva Groups and Senior Officer of IDBI Bank, she submitted an application dated 21.02.2014 for sanction of loan for M/s.ASL in IDBI Bank Limited with an intention to cheat the Bank and to facilitate Siva Group in getting release/not to enforce the corporate guarantee of M/s.Siva Industries and Holdings Limited (A6) for the exposure of M/s.WWO (A7). After sanction of loan, the petitioner in



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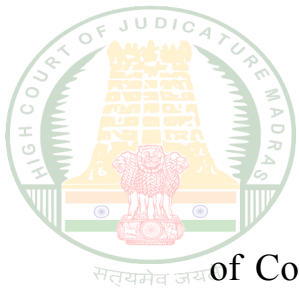
connivance with other accused did not ensure execution of collateral security of land and not pledged additional shares of M/s.TTSL as primary security on erosion in the value of shares. The petitioner also submitted unaudited balance sheet of M/s.ASL for the year 2010 to 2013 and she also requested for modification of the sanctioned terms and conditions vide her application dated 18.03.2014 and ensured that there is no valid and sufficient security for the loan sanctioned to her Company. Further, being the Director of M/s.ASL, she executed loan documents with IDBI on 26.03.2014 and also executed forged agreement as Director to M/s.Telecom Investment (Mauritius) Limited for the pledge of shares of M/s.TTSL as primary security for the land. She requested the transfer of USD 67 Million on 26.03.2014 from the loan proceeds of her Company M/s.ASL to M/s.Broadcourt Investments Limited (A2) for the purpose of 'loan for working capital purposes of palm business'. However, defeating the purpose the said amount was further transferred from the account of M/s.Broadcourt Investments Limited to M/s.India Telecom Holdings Limited (USD 37.20 million) and to M/s.Lotus Ventures Limited (USD 29.80 million) which reached ultimately to M/s.Siva Industries and



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Holdings Limited (A6) of Mr.C.Sivasankaran (A12) and used for closure of NPA accounts of Companies of Siva Group with IDBI Bank. The further allegation against the petitioner is that the petitioner in conspiracy with the other accused and Bank Officials committed the above offence.

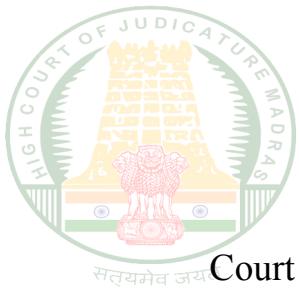
5.The learned counsel for the petitioner submitted that in this case on 15.08.2018 when the petitioner came from Seychelles, she was detained at Chennai International Airport by the Immigration Authorities and she was shown the Lookout Circular issued against her. Thereafter, the petitioner was directed to appear before the CBI Officer, she appeared before the CBI Officer and on completion of investigation, charge sheet filed. The petitioner thereafter appeared before the Trial Court, filed a petition under Section 88 Cr.P.C., the same was allowed by the Trial Court and is appearing before the Trial Court either personally or through counsel. In this case, the officials of RBI finding violation of circular, guidelines of RBI, FEMA in processing, recommendation, sanction and disbursement of loan of USD 83 million to M/s.ASL registered cases against IDBI officials and sought for sanction for prosecution under Section 19 of the Prevention



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of Corruption Act against 15 officials of IDBI including 12 officials who are named in the FIR. The competent authority declined to accord sanction of prosecution and thereafter, the petitioner and other accused including the Officials now prosecuted for IPC Offences. The competent authority declined, sanction for prosecution to the public servant, clearly prove there is no false representation by the petitioner to the Bank Officials, hence the petitioner not abetted any misconduct to the public servant. The only allegation against the petitioner is that the petitioner's Company is a Holding Company of Siva Groups and to facilitate Siva Groups, the petitioner executed certain documents and further she transferred 67 million USD to M/s.Broadcourt Investments, who in turn transferred the funds to M/s.Indian Telecom Companies Limited, Lotus Ventures Investments and ultimately to all Companies of Siva Groups. Thus, facilitated Siva Groups in closing its other loan to IDBI. He further submitted that M/s.Broadcourt Investments is arrayed as A2 in the charge sheet. One Mr.Karthik Parthiban, Director of M/s.Broadcourt Investments filed a writ petition in W.P.No.24906 of 2024 seeking for leave to travel and stay in Malaysia for one month, since he had travel restrictions pursuant to the above case. This



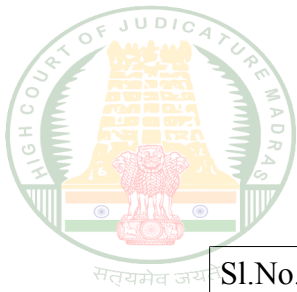
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Court permitted the said Karthik Parthiban to travel by order dated 10.09.2024 with certain conditions. Further, Mr.C.Sivasankaran/A12, Chairman of M/s.Siva Investments and Holdings Limited, who is the fulcrum of the entire case, faced restriction for travel at the instance of the CBI. The said C.Sivasankaran filed a writ petition in W.P.No.27856 of 2024 and this Court by order dated 21.12.2024 permitted him to travel abroad, five working days a month, suspending the LOC during the permitted travel time. Hence, the petitioner can be permitted to travel with reasonable restrictions. The learned counsel further submitted that already the Enforcement Directorate projected and attached the movable and immovable properties of the petitioner, which is as follows:

Immovable Properties

Sl.No.	Document No. & Date	Property Details	Held in the name of	Value of the property as per the Documents (In Rs.)	Guideline value of the property (In Rs.)
1.	3495/2011 dt.10.10.2011	378 Sq.ft. of undivided share of land situated at 10 & 11, Jawaharlal Nehru Salai, Koyambedu, Chennai.	Nithyavathi Venkatesan	2,64,600/- (guideline value Rs.43,47,000/- as per regd documents	43,47,000/-



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Sl.No.	Document No. & Date	Property Details	Held in the name of	Value of the property as per the Documents (In Rs.)	Guideline value of the property (In Rs.)
2	1787/1997 dt.29.10.1997 1788/1997 dt.28.11.1997 1789/1997 dt.13.11.1997	4242 Sq.ft. Plot situated at New No.23, Block No.107, Padmanabha Street, T.Nagar, Chennai-17.	Shanmuga Constructions and Enterprises P. Ltd., (now renamed as SN India Pvt. Ltd.) (Nithyavathy holds 99% share)	45,07,092/-	1,70,52,840/-
TOTAL					Rs.2,13,99,840/-

Movable Properties

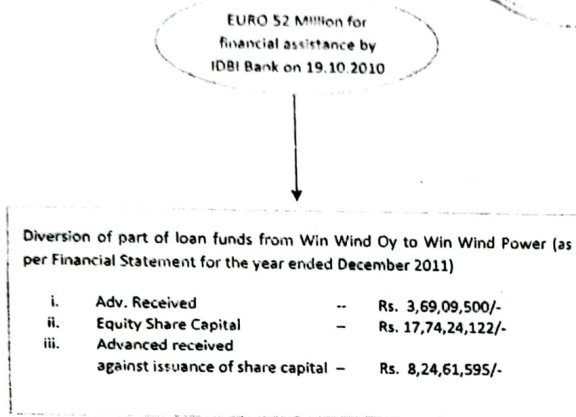
Sl.No.	Name of the Bank	Description	Held in the name of	Amount
1.	Axis Bank, Mylapore Branch, Chennai	NRO A/c. No. 910010034232139	Nithyavathi Venkatesan	Rs.18,46,551/-
2.	Axis AMC Ltd., Worli, Mumbai	Mutual Funds – Folio No. 9109713011 - Axis Small Cap Fund - Dividend Fund		Rs.11,22,775/-
3.		Mutual Funds – Folio No. 90521165455 - Axis Long Term Equity Fund – Growth		Rs.5,63,310/-
TOTAL				Rs.35,32,636/-



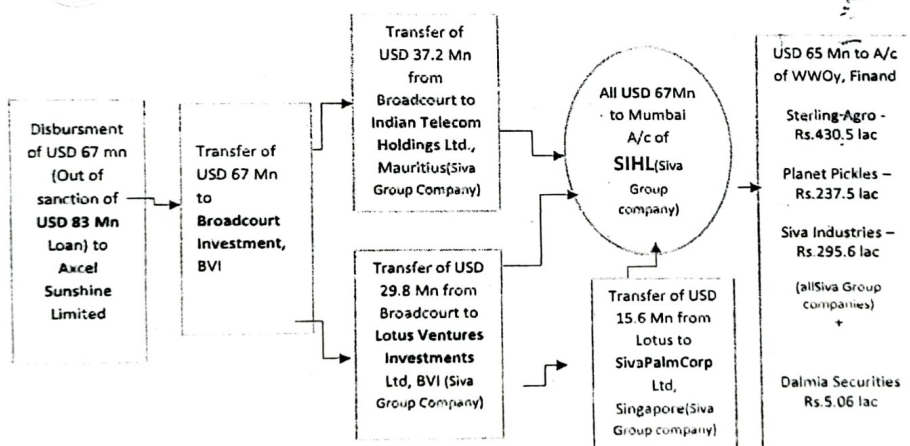
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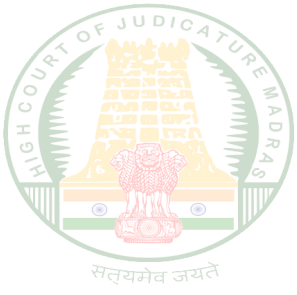
6.The learned counsel further produced the flow chart of the Enforcement Director with regard to diversion of funds. A scanned reproduction of the same is as follows:

I. First Loan of Euro 52 Mn to M/s Win Wind Oy, Finland:



II. Second Loan of USD 67 Mn to M/s Axcel Sunshine Ltd., BV Islands:





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7.The CBI is also proceeding on the same facts and grounds. From the above, it is clear that the petitioner had not benefited herself and utmost they are projecting that the petitioner acted as a front person to M/s.SHIL and Mr.C.Sivasankaran, thereby cheated IDBI Bank.

8.The learned Special Public Prosecutor appearing for the first respondent filed his counter. The relevant paragraphs in the counter affidavit is extracted hereunder:

“5.That, though the credit facilities advanced to M/s.WinWind Oy became NPA, accused senior management officials of IDBI Bank Ltd. entered into a criminal conspiracy with the accused Promoter Directors of Siva Group of Companies and by abusing their official position in the capacity of public servants facilitated the latter to procure loan amounting to US \$ 83 Million (Rs.523 Crores) from IDBI Bank in favour of M/s.Axcel Sunshine Limited, a company based in the British Virgin Islands and also an associate company of the same Siva Group of Companies, to use the same for repaying other loans of other associate companies of the Group, in



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flagrant violation of the regulatory guidelines contained in Master Circular on Exposure Norms of RBI dated 01.07.2013 and RBI guidelines dated 01.07.2013 on Pledge of Shares and Foreign Investments in India, for the non-productive purpose against public interest, thereby availing excessive & undue finance, which was finally not paid back.

6.That, subsequently, further modifications were made on 25.03.2014 by the officials of IDBI bank Ltd in the earlier sanctions made to favor M/s.Axcel Sunshine Limited. The said modifications were (a) Change in interest rate, (b) Classification of facility as Medium Term Loan (MTL), (c) Change of Corporate Guarantee stipulation to "Letter of Comfort" from Siva Industries and Holdings Ltd (SIHL), and (d) Collateral securities proposed to cover exposure to M/s. Axcel Sunshine Ltd to be modified and provided as additional security against IDBI's exposure to any of the Siva Group of company considering regulatory restrictions on creating such charge against exposure to M/s.Axcel Sunshine Limited.

7.That, in furtherance of the criminal conspiracy, the accused bank officials disbursed USD 67 million to Siva Industries & Holdings Limited (SIHL), Chennai through its associate companies, M/s.Axcel Sunshine Ltd,



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Broadcourt Investments, M/s.India Telecom Holdings Ltd, Lotus Ventures Investments, Siva Palm Corp Limited. The Directors of Siva Industries & Holdings Company Limited utilized the above said funds (a) to clear the dues of M/s.WinWind Oy amounting to USD 65 million, (b) to clear the dues of M/s Sterling Agro Products and Processing (P) Ltd amounting to Rs. 4.3 crores, (c) to clear the dues of M/s Planet Pickles (P) Ltd, amounting to Rs.2.37 crores, (d) to clear the dues of M/s. WinWind Power Energy (P) Ltd amounting to Rs.1.97crores, (e) to clear the dues of Dalmia Securities, amounting to Rs.5.00 lakhs and (f) to clear the dues of M/s Siva Industries amounting to Rs. 2.95 crores.

8.That, in furtherance of the criminal conspiracy, the accused IDBI Bank officials provided three further disbursements aggregating to USD 4.70 million to M/s.Axcel Sunshine Limited to enable them to repay interests due to IDBI and thereby to conceal the enormous risk factors involved in using loan amount for clearing loan dues to other associate companies of Siva Group of companies and convey an impression that the loan account of M/s.Axcel Sunshine Ltd was well. While processing the release of interest dues, during the period from September 2014 to December 2015, shares of M/s.Tata Teleservices



Limited (TTSL) pledged by the Siva group of Companies had depreciated from Rs. 106.00 per share to Rs. 60.00 per share, the same was in the knowledge of the accused senior management officials of IDBI Bank who disbursed the same.

9.That, M/s.Axcel Sunshine Limited failed to provide the (a) Requisite collateral security of 7.82 Acres of landed property worth Rs. 38.00 crores of M/s Sterling Agro Product Pvt. Ltd, (b) Additional security in lieu of the depreciation of value of M/s. TTSL shares to the extent of Rs.73.50 Crores.

10.That, by the above fraudulent acts, the accused persons had caused wrongful loss to the extent of US \$ 73,250,454.18 (about INR 484.63 Cr.) as on 31.12.2015 to IDBI Bank and corresponding wrongful gain to themselves.

11.That, investigation conducted disclosed the following criminal role of the Petitioner and others. Accordingly, a Final Report u/s. 173 Cr.P.C. was filed in the Court of Additional Chief Metropolitan Magistrate, Chennai, against the Petitioner and 28 others u/s. 120(b) r/w 420, 409 and substantive offences u/s. 420 and 409 of IPC.”



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9.He further submitted that the fundamental right guaranteed under Article 21 of the Constitution of India to go abroad is not an absolute right and it is subject to restrictions. In the instant case, the petitioner involved in huge economic fraud causing more than Rs.600 Crores loss of public money to the lender bank, cannot be viewed leniently. There is every possibility that once she leaves the Country, she may not come back to India or may permanently escape to any such Country with which India does not have any extradition treaty to avoid the judicial process in India. The public faith in the system will erode if such offenders of serious economic frauds are allowed to travel abroad and permanently escape from prosecution.

10.The learned Senior Panel Counsel for the second respondent submitted that on the request of the Investigating Agency/respondents 1 and 3, LOC initiated against the petitioner. He would submit that the petitioner is a Citizen of Seychelles holding a Seychelles Passport, there is no extradition treaty with Seychelles and in such circumstances, permitting the petitioner to have an unrestricted passage to fly and travel will scuttle the

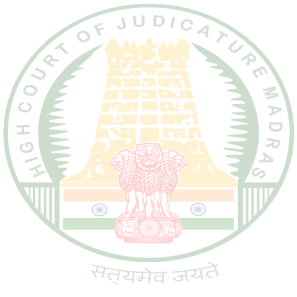


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trial of criminal case. Hence, LOC is issued and is in force. He further submitted that normally LOC initiated and it is in force at the instance of the originator. In this case, the originators are Central Bureau of Investigation (CBI) and Directorate of Enforcement. In view of the same, CBI and ED, originators, to inform the second respondent the petitioner executing sureties and complying the conditions of this Court without delay.

11.The learned counsel appearing for the third respondent Investigating Agency submitted that they have filed a criminal complaint against the petitioner and others which is still in progress. He adopts the arguments of the CBI. He further submitted that though the Enforcement filed a complaint years before, the petitioner and others have been successfully dragging on the proceedings for one reason or other and the complaint is still pending adjudication. Hence, at this stage permitting the petitioner to go abroad would facilitate the petitioner to escape from the clutches of law. Hence, prayed for dismissal.



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12.The learned counsel for the petitioner filed an additional affidavit giving details including the passport details of her parents and her siblings.

A scanned reproduction of the same is as follows:



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IN THE HONOURABLE HIGH COURT OF JUDICATURE AT MADRAS

ARTICLE 226 OF THE CONSTITUTION OF INDIA

(WRIT JURISDICTION)

W.P. No. 30780 of 2024

Ms. Nithyavathi, aged about 59 years,
D/o R.Venkatesan,
No.23, Padmanabhan Street,
T.Nagar, Chennai – 600 017

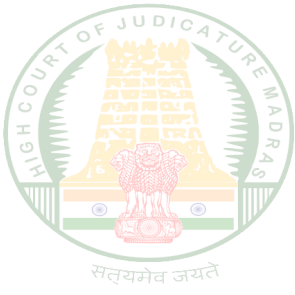
... Petitioner

-Versus-

1. **The Superintendent of Police**,
Central Bureau of Investigation (CBI),
Bank Securities and Frauds Branch,
No. 36, Bellary Road,
Bangalore – 32.
 2. **Foreigner Regional Registration Officer (FRRO)** Bureau of Immigration, Ministry of Home Affairs, Government of India, No.26, Haddows Road, Chennai – 600 006
 3. **The Deputy Director**,
Directorate of Enforcement,
Chennai Zone-I, No.2, 5th and 6th Floor,
BSNL Administrative Building,
Kushkumar Road, Nungambakkam,
Chennai - 600 034
- ... Respondents

AFFIDAVIT OF Ms. NITHYAVTHI

I, Ms.Nithyavathi, aged about 59 Years, D/o Venkatesan, residing at No.23, Padmanabhan Street, T.Nagar, Chennai – 600 017, do hereby solemnly affirm and sincerely states as follows:-



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1. I am the Petitioner herein, and as such well acquainted with the facts and circumstances of this case. I am competent to swear this affidavit.
2. I submit that that I am presently a citizen of Seychelles.
3. I had preferred the instant Writ Petition before this Hon'ble court seeking relief in the nature of **Writ of Mandamus to raise the Lookout Circular issued against me** with a direction to the Respondents to permit the me to Travel Abroad for 5 working days every month to carry out my work peacefully.
4. I was born in Chennai, India and my parents and siblings are having citizenship in India. Since my relatives are living in India and therefore, having roots in India. In support of this averment, I'm furnishing the following details along with photocopies of respective documents.

- i) Father's Name : Mr. Venkatesan Rajagopal
Passport No : U8014291
Aadhar No : 2058 4920 1422
Nationality : India
- ii) Mother's name : Mrs. Sarasa Venkatesan
Passport No : U2678075
Aadhar No : 4740 2283 7859
Nationality : India
- iii) 1st Sister's Name : Mrs.Premavathi Krishnasamy
Passport No : Y6024315
Aadhar No : 4446 3531 5505
Nationality : India
- iv) 2nd Sister's Name : Mrs.Hemavathi Meenakshisundaram
Passport No : Nil
Aadhar No : 9308 4835 5030
Nationality : India

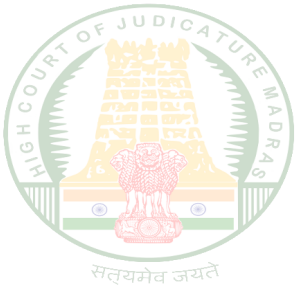


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- v) 3rd Sister's Name : Dr. Leelavathy KV
Passport No : U2682136
Aadhar No : 2483 0725 4790
Nationality : India
- vi) 4th Sister's Name : Dr. Priyavathy Jaideep
Passport No : W3357322
Aadhar No : 9815 2481 1671
Nationality : India
- vii) Brother's Name : Mr. Balaji Venkatesan
Passport No : R9819922
Aadhar No : 6402 4124 2204
Nationality : India

5. All my properties have already been attached by the Directorate of Enforcement vide PAO No. 01/2019 dated 31.01.2019. Hence, I have no property to offer as security. However, I would like to provide information about a property owned by my father which was obtained vide Sale Deed Document No. 1835/1979, dated 28.05.1979, registered at the Ambattur Sub-Registrar Office, for total consideration of Rs. 18,173/-. I'm furnishing the Encumbrance Certificate for the said property.
6. It is respectfully submitted that I may kindly be permitted to explore new business avenues abroad by making visits in person.
7. It is respectfully submitted that the other facts are not repeated as they remain the same.



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13.Further, the petitioner produced the photostat copy of Document No.1835 of 1979, the property document of her father along with Encumbrance Certificate and an undertaking of her father not to encumber the property in any manner henceforth and the property can be taken as security for petitioner's travel. The scanned undertaking affidavit of the petitioner's father is as follows:



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**IN THE HONOURABLE HIGH COURT OF JUDICATURE AT MADRAS
ARTICLE 226 OF THE CONSTITUTION OF INDIA**

(WRIT JURISDICTION)

W.P. No. 30780 of 2024

Ms. Nithyavathi, aged about 59 years,
D/o Venkatesan Rajagopal,
No.23, Padmanabhan Street,
T.Nagar, Chennai – 600 017

... Petitioner

-Versus-

- 1. The Superintendent of Police,**
Central Bureau of Investigation (CBI),
Bank Securities and Frauds Branch,
No. 36, Bellary Road,
Bangalore – 32.
- 2. Foreigner Regional Registration Officer
(FRRO)** Bureau of Immigration, Ministry of
Home Affairs, Government of India, No.26,
Haddows Road, Chennai – 600 006.
- 3. The Deputy Director,**
Directorate of Enforcement,
Chennai Zone-I, No.2, 5th and 6th Floor,
BSNL Administrative Building,
Kushkumar Road, Nungambakkam,
Chennai - 600 034

... Respondents

UNDERTAKING AFFIDAVIT OF THE VENKATESAN RAJAGOPAL

I, Mr. Venkatesan Rajagopal, father of **Nithyavathi (petitioner herein)**, aged 84 years, residing at No. W617, D-Sector, 5th Street, Anna Nagar west Extn, Chennai - 600 101 do hereby solemnly affirm and declare as below:

1. I submit that the petitioner in this Writ petition is my elder daughter.
2. I submit that I am residing in the abovesaid address and I have no objection to producing the Sale Deed bearing Document No. 1835 of 1979, Pertaining to Survey No. 146, as security before this Hon'ble Court for the limited purpose of facilitating my daughter's travel abroad.

R Venkatesan



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3. I submit that I am the sole and absolute owner having possession of the property.
4. I further undertake that I shall not, under any circumstances, alienate, sell, transfer, mortgage, or otherwise encumber the property during the period when my daughter is permitted to travel abroad pursuant to the order by this Hon'ble Court.
5. I solemnly affirm that the said property is being produced solely for the limited and specific purpose of securing my daughter's travel abroad and return, not for any other purpose.

Therefore, for the facts and circumstances, it is humbly prayed that this Hon'ble Court may kindly be pleased to accept my affidavit in the interest of justice and equity.

R Venkatesan
DEPONENT

VERIFICATION

I, Mr. Venkatesan Rajagopal, aged 84 years, residing at No. W617, D-Sector, 5th Street, Anna Nagar west EXTN, Chennai-600 101 hereby states solemn affirmation and declare that the contents of the aforesaid affidavit are true and correct to the best of my knowledge and belief and nothing material has been concealed therefrom.

Verified at Chennai on this day of APRIL 2025.

Before Me.
R. R. Ravi
[U.S. 6356/2024]
Harini R.R.
Chennai.

R Venkatesan
DEPONENT

14. Considering the submissions made and on perusal of the materials, it is seen that two persons were earlier permitted by this Court to travel



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abroad and during the travel period, LOC issued against them was ordered to be kept in abeyance, namely, Mr.Karthik Parthiban, Director of M/s.Broadcourt Investments Limited to whom 67 Million USD was transferred and thereafter routed through other Companies and finally to Siva Groups, Mr.Karthik Parthiban granted leave to travel in W.P.No.24906 of 2024 and and Mr.C.Sivasankaran, the fulcrum of the case obtained order for travel in W.P.No.27856 of 2024. These orders admittedly not challenged. In such case, this Court finds no reason to take a different view but to give direction to keep the LOC in abeyance and permit the petitioner to travel to other Countries. It is made clear that as far as the Countries where no extradition treaties, the petitioner is not permitted to travel. The petitioner is permitted to travel to other Countries where there is reciprocal arrangements and extradition arrangements with the following conditions:

- 1) The petitioner should furnish the reason and the specific date of her travel, her travel itinerary, place of stay, contact details and she shall be accessible through email and other modes of communications and the contact details of the person in the visiting Country.
- 2) The petitioner shall file an affidavit providing her



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proposed date of foreign travel to the Trial Court or Courts and to the Investigating Agencies at whose request, LOC issued.

- 3) The petitioner to execute a personal bond for a sum of Rs.10 lakhs and produce two sureties each before the learned Additional Chief Metropolitan Magistrate, Chennai, of which, one surety must be a relative.
- 4) The two sureties should give separate undertaking to the concerned Court by way of an affidavit that the petitioner will return back to India as per the Schedule.
- 5) One of the sureties shall possess a valid Indian Passport who should have travelled using the Passport. The said surety shall leave his/her passport before the concerned Court and on the return of the petitioner, the passport to be returned back to the surety.
- 6) The LOC issued by CBI, Enforcement and other Investigating Agencies, all shall stand suspended during the period when the petitioner leaves India till she returns back to India.
- 7) The petitioner shall not travel abroad during the dates when any of the co-accused in any of the cases in which she is also an accused are themselves foreign nationals, intend to travel abroad.
- 8) Since there are more than one accused persons holding a



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foreign national status in this case, not all the foreign nationals should be granted leave to travel abroad at the same time, only one foreign national alone is permitted to travel abroad unless for any extraordinary circumstances and reasons.

- 9) In the event of any difficulty faced by the petitioner in complying with the conditions, the petitioner to approach this Court and seek modification. Further in case of any violation of the above conditions, the order shall stand automatically cancelled.

15. With the above directions, the Writ Petition stands allowed. No costs.

21.04.2025

Index : Yes/No

Speaking Order/Non Speaking Order

Neutral Citation: Yes/No

cse

Note: Issue order copy on 22.04.2025



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To

- 1.The Superintendent of Police,
Central Bureau of Investigation (CBI),
Bank Securities and Frauds Branch,
No.36, Bellary Road,
Bangalore – 32.
- 2.The Foreigner Regional Registration
Officer (FRRO),
Bureau of Immigration, Ministry of Home Affairs,
Government of India,
No.26, Haddows Road,
Chennai – 600 006.
- 3.The Deputy Director,
Directorate of Enforcement,
Chennai Zone-1, No.2, 5th and 6th Floor,
BSNL Administrative Building,
Kushkumar Road, Nungambakkam,
Chennai – 600 034.
- 4.The Additional Chief Metropolitan Magistrate,
Chennai.
- 5.The Special Public Prosecutor for CBI Cases,
High Court, Madras.



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M.NIRMAL KUMAR, J.

cse

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21.04.2025