

09.05.2024
Sl. Nos.85-90
pb

W.P.A. 11835 of 2015
CAN 1 of 2017 (old No. CAN 5992/2017)
CAN 2 of 2018 (old No. CAN 6745/2018)
CAN 3 of 2019 (old No. CAN 9215/2019)
CAN 4 of 2019 (old No. CAN 12619/2019)
(CAN 5 of 2021)
(CAN 8 of 2023)
(CAN 9 of 2023)
(CAN 10 of 2023)
(CAN 11 of 2023)
(CAN 12 of 2023)

(Hum Sabhi Welfare Society & Ors. vs. Union of India & Ors.)

with

W.P.A. 17085 of 2018
CAN 1 of 2019 (old No. CAN 11522/2019)
(CAN 2 of 2020)
(CAN 3 of 2020)

(Krishna Kumar & Ors. vs. Union of India & Ors.)

with

W.P.A. 21496 of 2018
CAN 1 of 2019 (Old No. CAN 4221 of 2019)
CAN 2 of 2019 (Old No. CAN 6258 of 2019)
(CAN 3 of 2024)

(Upendra Prasad Jaiswal vs. Union of India & Ors.)

with

W.P.A. 29880 of 2015

(Durga Lok Kalyan Foundation & Anr. vs. Union of India & Ors.)

with

W.P.A. 3020 of 2021

(Mantu Kumar Singh @ Mantu Singha vs. State of West Bengal & Ors.)

with

W.P.A. 30243 of 2015
CAN 1 of 2016 (Old No. CAN 3531 of 2016)
CAN 2 of 2017 (Old No. CAN 6051 of 2017)
(CAN 3 of 2023)

(Haradhan Paul & Anr. vs. Union of India & Ors.)

Mr. Ashoke Kr. Jana
 for Prayag Gr. of Company
 Mr. Upendra Roy
 Mr. S Nandy
 for the petitioner in WPA 17085/18 &
 WPA 29880/15

Ms. Munmun Tewary
 Mr. Sanatan Panja
 ... for the State

Mr. Neguive Ahmed
 for the Committee

Mr. S. K. Tiwari
 for the SFIO
 Mr. P K Dutta
 Mr. S K Dutta
 Mr. S Banerjee
 for the SEBI

Mr. Pawan Kr. Gupta
 for the applicant [in CAN 3/2024]

Mr. Sanjib Kumar Mal
 Mr. Atanu Roy Chowdhury
 Mr. Pushan Majumder
 for the applicant [in CAN 8/2023]

In Re : WPA 30243 of 2015

CAN 3 of 2023

&

In Re: WPA 11835 of 2015

CAN 8 of 2023.

1. Affidavit-in-opposition filed by the respondent Company is kept on record.

2. Heard Mr. Mal, learned counsel for the applicant/intending purchaser. He contends value of the property with building as per e-assessment slip is Rs.9,68,35,500/-. Whereas Mr. Jana, learned counsel for the respondent company submits valuation of the property as per report submitted before the One Man Committee on 13.03.2021, 22.03.2021, 23.09.2022 and 14.11.2022 is Rs.26,15,93,634/-. Noticing this

discrepancy, a co-ordinate Bench directed the One Man Committee to hold auction without fixing a reserved price.

3. Application being CAN 3 of 2023 has been taken out by the writ petitioners seeking modification of the said order.

4. Mr. Chakraborty, learned counsel for the writ petitioner submits non-fixation of reserved price may result in under bidding and sale of the property at a lower value. We are persuaded to agree with him. However, the reserved prices quoted in the valuation reports before the one man committee relied by Mr. Jana and the e-assessment slip filed by Mr. Mal are at wide variance.

5. Registrar of Assurances is directed to enquire into the matter and submit report with regard to market value of the property and the buildings standing thereon. Report be filed by the adjourned date.

6. Copy of this order be served upon the learned counsel for the State as well as the Registrar of Assurances for compliance.

7. Let the matter appear four weeks after the summer vacation (11.07.2024).

In Re: WPA 21496 of 2018

CAN 3 of 2024.

8. Having considered the averments made in the application and subject to just objections, the applicants

are permitted to be substituted in place and stead of the writ petitioner.

9. Necessary amendments be carried out by this week.
10. CAN 3 of 2024 is disposed of.
11. WPA 9713 of 2019 be listed with Prayag Group of Companies cases.

(Ajay Kumar Gupta, J.)

(Joymalya Bagchi, J.)