

CRR/4794/2025

M/S. MANI SQUIRE LIMITED AND OTHERS
VS
STATE OF WEST BENGAL AND ANR

Sr. Adv. Sabyasachi Banerjee,
Adv. Piyush Agrawal
Adv. Minal Palani
Adv. Debojyoti Das

...for the Petitioners

1. Petitioners herein has challenged the impugned proceeding being GR. Case No. 1357 of 2024 presently pending before the learned Additional Chief Judicial Magistrate, Sealdah.
2. Petitioners' contention is that Opposite Party No. 2 and his wife Mrs.Mithu Nag through a broker booked a flat by paying 10 lakhs on 23rd October, 2015. Later at the request of the Opposite Party No. 2 all documents were issued solely in the name of said Mithu Nag and a provisional allotment letter and an agreement for sub-lease were executed for a total consideration of Rs. 2,34,49,780/-. Subsequently, at the request of said Mithu Nag her booking was shifted to flat no. 22 GB in the Grande Block for Rs. 2,62,75,340/-. The Bank approved the transfer and a swapping agreement was executed on 19th July, 2017.

3. Mrs. Nag, paid 2,39,66,637/- by July, 2019 leaving 23,08,703/- as outstanding. In September - October, 2021 owing to financial difficulties. Mrs. Nag, requested to developer to resell the flat, to refund the legal fees and also to identify a new buyer for her flat. On 17th February, 2022 IDBI Bank declared the loan as NPA and asked for cancellation of Mrs. Nag's agreement and thereby a deed of cancellation was executed on 7th March, 2022 which required the petitioner No. 1 to refund Rs. 160/- crores to IDBI Bank and Rs. 79.66 lakhs to Mrs. Nag.
4. A new sale was concluded with another buyer and presently only Rs. 15 lakhs remain refundable to Mrs. Nag subject to a no due certificate from Jai Maa Tara Udyog, LLP. IDBI's full dues were clear by 2nd September, 2025.
5. It is alleged by the petitioners that Opposite Party No. 2 lodged a false and frivolous complaint suppressing the material facts.
6. It is further submitted that the proceeding has been initiated with a desire of extorting money from the petitioners which is completely unacceptable and the FIR is nothing but a counterblast to the Civil Suit which one Jai Maa Tara Udyog LLP has initiated against the wife of

the Opposite Party No. 2 wherein the petitioners have also been made a party.

7. It has been strenuously argued by Mr. Banerjee, learned Senior Counsel for the petitioners that the allegations even if taken to be true may constitute a Civil wrong with no elements of criminality and also does not satisfy the basic ingredients of section 406 or 420 of the IPC. He further submits that the proceeding under 406 and 420 cannot run simultaneously and the process of the Court has been tried to be misused with an oblique motive and for ulterior purpose and for which continuance of the further proceeding will be mere abuse of the process of Court.
8. Having heard the learned Counsel appearing for the petitioner the application is admitted. Petitioner is directed to serve a copy of application upon the Opposite Party No. 1 through Office of Public Prosecutor and also upon the Opposite Party no. 2 through Speed Post with AD intimating next date of hearing.
9. Let the matter be listed in the monthly list of December, 2025.
10. Mr. Banerjee, learned Counsel prayed for interim stay.

11. Having heard the learned Counsel appearing for the petitioner it appears that the petitioner has made out an arguable case which requires adjudication on merit. Let all further proceedings of GR. Case No. 1357 of 2024 presently pending before the learned Additional Chief Judicial Magistrate, Sealdah be stayed for a period of eight weeks or until further order whichever is earlier.

(Dr. Ajoy Kumar Mukherjee, J.)