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ss 16.07.2026

WPA 27005 of 2016

CAN 1 of 2019 (Old No. CAN 4506 of 2019)

(CAN 4 of 2021)

(CAN 5 of 2022)

(CAN 6 of 2022)

(CAN 7 of 2023)

(CAN 8 of 2024)

(CAN 9 of 2024)

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(CAN 37 of 2025)

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(CAN 41 of 2026)

(CAN 42 of 2026)

(CAN 43 of 2026)

(CAN 44 of 2026)

(CAN 45 of 2026)

(CAN 46 of 2026)

(CAN 47 of 2026)

Kalipada Pal

Vs.

Union of India & Ors.

With

original side matters:

WP 275 of 2015

With

GA 896 of 2017

With

GA 315 of 2016

With

GA 2291 of 2015

With

GA 3765 of 2015

With

GA 4015 of 2015

**With
APOT 287 of 2015**

**With
GA 2255 of 2015**

**With
GA 2256 of 2015**

**With
GA 1552 of 2018**

**With
GA 5 of 2022**

**With
GA 7 of 2023**

**With
GA 8 of 2024**

**With
GA 9 of 2024**

**With
GA 10 of 2024**

**With
WPA 18257 of 2023**

**With
CAN 1 of 2026
Brand Value Communications Ltd.**

**Vs.
Directorate of Enforcement & Ors.**

**With
WPA 20812 of 2023
Samir Kumar Hazra & Ors.**

**Vs.
Union of India & Ors.**

**With
WPA 20822 of 2023
Suvash Maji & Ors.
Vs.
Union of India & Ors.**

**With
WPA 20947 of 2023
Lipika Chanda
Vs.
Union of India & Ors.**

With
WPA 24932 of 2023
Asit Pramanik & Ors.
Vs.
Union of India & Ors.
With
WPA 25845 of 2016
CAN 1 of 2018 (Old CAN 4643 of 2018)
Rose Valley Fields Employees Union
(WB Circle) & Anr.
Vs.
Union of India & Ors.
With
WPA 3268 of 2016
Sarmistha Singha & Anr.
Vs.
Union of India & Ors.
With
WPA 6975 of 2024
Utpal Chanda
Vs.
Union of India & Ors.
With
WPA 7837 of 2022
Chitra Malik & Ors.
Vs.
Union of India & Ors.

Mr. Subhasis Chakraborty
 Ms. Sushmita Kumari Singh
 for petitioner in item No.1
 Mr. Arka Kumar Nag
 for the petitioner in item No.2
 Mr. Saptansu Basu, Sr. Adv.
 Mr. Arup Nath Bhattacharyya
 Ms. Sreetama Biswas
 for Rose Valley Group of Companies
 Mr. Uday Sankar Chattopadhyay
 Mr. Pronay Basak
 for the applicant in CAN 24 of 2024
 Mr. Tanish Ganeriwala
 Mr. Satyam Bhimsaria
 for the applicant in CAN 27 of 2025
 Mr. Jayanta Narayan Mitra, Sr. Adv.
 Mr. Ratnanko Banerjee, Sr. Adv.
 Mr. Subhankar Nag
 Mr. Rishan Dutt
 for the applicant in CAN 28 of 2025
 Mr. Tanmoy Sett
 Ms. Sucheta Das
 for the applicant in CAN 36 of 2025
 & CAN 37 of 2025
 Mr. Anirban Kar
 Mr. Suvadeep Sen
 for the ADC

Ms. Debjani Ray
Mr. S.S. Biswas

... .. for the ED for item No.2

Mr. Dhiraj Trivedi, DSGI
Mr. Amajit De
Mr. S. Gowsami
Mr. S. Sarkhel

... .. for the ED & CBI

Mr. Vipul Kundalia, Sr. Adv.
Ms. A. Pandey
Mr. A. Kanan
Mr. D. Chaudhuri

... .. for the SFIO

Mr. Prasanta Kumar Dutt
Mr. Susanta Kumar Dutt
Mr. S. Banerjee

... .. for the SEBI

Mr. Ajit Kumar Mishra
Mr. Pulakesh Bajpayee
Mr. G.K. Sarkar

... .. for the State

In Re.: CAN 45 of 2026

Learned Counsel appearing on behalf of the Applicant is directed to serve copies of this application upon all necessary and proper parties.

Let CAN 24 of 2025 and CAN 45 of 2026 be re-listed for further hearing on 30th July, 2026.

In Re.: CAN 27 of 2025

Learned Counsel appearing for the Applicant draws the attention of this Court to the Order dated 16th January, 2025, wherein their Lordships, the Hon'ble Justice Joymalya Bagchi and the Hon'ble Justice Gaurang Kanth, confirmed the sale of the property described at Serial No. 3 of the auction notice, hereinafter referred to as the 'Behala Property', in favour of Narayan Chandra Dey and Ganesh Agarwal for a sum

of ₹2,18,62,000/-, and directed the Securities and Exchange Board of India (SEBI) to credit the said amount to the Asset Disposal Committee (ADC).

Learned Counsel further submits that a typographical error has occurred in the aforesaid order. The order reflects the sale in favour of Narayan Chandra Dey and Ganesh Agarwal; however, the sale ought to have been recorded in the name of M/s. PEE BEE FAB PVT. LTD., represented by Aditya Agarwal.

Learned Counsel appearing for the ADC submits that a typographical error has indeed arisen in the said order.

Learned Counsel appearing for SEBI has filed a report. Upon perusal of the said report, it is evident that M/s. PEE BEE FAB PVT. LTD., represented by Aditya Agarwal, has purchased the aforesaid property.

Learned Counsel for SEBI further submits that the proceeds received from the sale of the said property have already been remitted to the ADC, and the ADC has duly distributed the same to the aggrieved depositors.

Learned Counsel for the Union of India, on the previous date of hearing, filed the investigation report pertaining to the properties of the Rose Valley Group of Companies, wherein it is noted that M/s. PEE BEE FAB

PVT. LTD., represented by Aditya Agarwal, has acquired the said property.

In light of the foregoing, it is hereby clarified that the property was purchased not by Narayan Chandra Dey and Ganesh Agarwal, but by M/s. PEE BEE FAB PVT. LTD., represented by Aditya Agarwal. The order of sale issued by the Rose Valley Assets Disposal Committee has been duly executed to that effect, and the Certificate of Sale has been issued in favour of M/s. PEE BEE FAB PVT. LTD., represented by Aditya Agarwal, vide Certificate No. 01/BEHALA/2025 dated 10th February, 2025.

CAN 27 of 2025 is hereby disposed of.

In Re.: CAN 28 of 2025

Learned Counsel appearing for the Rose Valley Group of Companies prays for leave to file an application, in accordance with the liberty previously granted by this Court, to seek appropriate relief upon the submission of the forensic audit report, which was filed on 10th June, 2026 and 14th July, 2026.

Let the appropriate application be filed by 20th July, 2026. Any reply thereto shall be filed by 21st July, 2026.

Let this matter be re-listed on 21st July, 2026, as Item No. 1.

(Uday Kumar, J.)

(Rajarshi Bharadwaj, J.)