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25.11.2025

Rose Valley
W.P.A. 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 33 of 2025)
(CAN 34 of 2025)
(CAN 35 of 2025)
(CAN 36 of 2025)
(CAN 37 of 2025)

With original side matters:
WP 275 of 2015, GA 896 of 2017, GA 315 of 2016,
GA 2291 of 2015, GA 3765 of 2015, GA 4015 of 2015
with
APOT 287 of 2015, GA 2255 of 2015, 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 2025

Kalipada Pal
Vs.
Union of India & Ors.

with

W.P.A 18257 of 2023

Brand Value Communications Ltd.
Vs.
Directorate of Enforcement, GOI & Ors.

With

W.P.A 20812 of 2023

Samir Kumar Hazra & Anr.
Vs.
Union of India & Ors.
With

W.P.A 20822 of 2023

Suvash Maji & Ors.
Vs.
Union of India & Ors.

with

W.P.A 20947 of 2023

Lipika Chanda
Vs.
Union of India & Ors.

With

W.P.A 24932 of 2023

Asit Pramanik & Ors.
Vs.
Union of India & Ors.

With

W.P.A 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

W.P.A 3268 of 2016

Sarmistha Singha & Anr.

Vs.
Union of India & Ors.

With

W.P.A 6975 of 2024

Utpal Chanda
Vs.
Union of India & Ors.

With

W.P.A 7837 of 2022

Chitra Malik & Ors.
Vs.
Union of India & Ors.

With

W.P.A 17346 of 2024

Mahijas Infra Pvt. Ltd.
Vs.
State of West Bengal & Ors.

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Mr. M. A. Elahi
... for ADC in WPA 27005 of 2016
Mr. Dhiraj Kr. Trivedi, Ld. DSGI
Mr. Partha Ghosh
Ms. Amrita Pandey
.....for the E.D.
Mr. Mihir Kundu
... for the applicant in CAN 16 of 2024 &
CAN 17 of 2024
Mr. Debnath Ghosh
Mr. Tanish Ganeriwala
Mr. Satyam Bhimsaria
...for the applicant in CAN 27 of 2025

Mr. Kallol Mondal
Mr. Amajit De
...for the respondent No. 2 & 3
in W.P.A. 18257 of 2023

Mr. Souvik Nandy
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Mr. Uday Sankar Chattopadhyay
Mr. Pronay Basak
… … for the applicant in CAN 24 of 2025
Mr. Tilok Kumar Bose
Mr. Prasanta Kumar Dutt
Mr. Susanta Kumar Dutt
Mr. Syamantak Banerjee
…… for the SEBI
Mr. Tulsi Das Ray
Mr. Tarak Karan
…for the State
Mr. Dhiraj Kr. Trivedi, Ld. DSGI
Ms. Amrita Pandey
…..for the U.O.I
Mr. Supriyo Shasmal
…for the applicant in CAN 34 of 2025
Mr. Tanmay Sett
Ms. Suchita Das
…for the applicant in CAN 36 & 37 of 2025

In Re: CAN 32 of 2025

Learned counsel appearing for the Union of India submits a report filed by the Comptroller & Auditor General of India. Let the report be kept with the record.

From the report, it can be seen that:

"Reference is invited to your mail dated 19 November 2025 on the above cited subject wherein it was requested to provide clarification on the directions of Hon'ble High Court for undertaking forensic audit of Asset Disposal Committee. In this regard the following is stated for consideration:

1. The Constitutional mandate of the Comptroller and Auditor General of India is to audit all receipts *and expenditures of the Union and State governments, and to report on their accounts to the President and Governors, respectively, as outlined in Articles 148, 149, and 151 of the Constitution.*

2. The Comptroller and Auditor General's Duties, Powers and Conditions of Service Act, 1971(DPC Act) mandates the audit of receipts and payments from the Consolidated Fund of India and each state under Section 16 for receipts and Section 13 for expenditures of the DPC Act. This audit can also extend to bodies or authorities that receive significant grants or loans from the government, as outlined in Section 14 and 20. Section 19 of the DPC Act, provide mandate for the audit of government companies and corporations.

3. Asset Disposal Committee is constituted by Hon'ble High Court. Kolkata to identify and monetize the assets of the Rose Valley Group through sale or auction and to disburse the proceeds among the investors. It is pertinent to highlight that Rose Valley Group of Companies including Rose Valley Real Estates & Construction Ltd. are non-government companies and are therefore not under the audit jurisdiction of the CAG.

While we hold the directions of the Hon'ble Court in the highest regard however, it is respectfully submitted that the CAG is a Constitutional Authority, mandated to audit Government receipts and

> *expenditure, with its jurisdiction outlined in the Constitution and the DPC Act. As per the statutory framework, the CAG does not have the jurisdiction to undertake audits of non-government entities which do not receive funds from the Government, as is the situation in the present matter."*

As the Comptroller & Auditor General of India has refused to exercise its jurisdiction to undertake the audit of non-government entities, this Court request the State, more specifically the Principal Secretary, Finance Department, Government of West Bengal to indicate whether they are willing to conduct the Forensic Audit as has been directed by this Court and refused by the Securities and Exchange Board of India (SEBI) and the Comptroller & Auditor General of India. However, this Forensic Audit to be conducted by the government agency shall not only encompass the accounts of the ADC but shall also include the sales transactions relating to the movable and immovable properties attached by the ADC, which are currently valued between Rs.2000 crore to Rs.3,000 crore. The effective supervision and execution of the forensic audit is imperative to ensure an independent and transparent evaluation of the ADC's financial dealings and asset disposal process.

Learned counsel appearing for the State is requested to take necessary instructions positively within three (03) days from date.

Let this matter again appear in the list on 2^{nd} December, 2025.

(Uday Kumar, J.) **(Rajarshi Bharadwaj, J.)**