

03.01.2024

as/ tkm.
Sl. 88-90

Rose Valley

W.P.A 27005 of 2016

CAN 1 of 2019 (Old CAN 4506 of 2019)

CAN 4 of 2021

CAN 5 of 2022

CAN 6 of 2022

CAN 7 of 2023

CAN 8 of 2024

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

Kalipada Pal

Vs.

Union of India & Ors.

with

W.P.A 7837 of 2022

Chitra Malik & 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.

Mr. Biswaroop Bhattacharyya

Mr. S Nandy

Ms. S Biswas

.....for the applicant in CAN 8 of 2024

Mr. Subhasis Chakraborty

.....for the petitioner in W.P.A 27005/16

Mr. Rameshwar Sinha

.....for the petitioner in W.P.A 7837/22

Mr. Souvik Nandy
 Mr. S K Tiwari
 Ms I Pal
 Ms. S wagata Roy
for SFIO (UOI) in WP 275/15

Mr. Biswabrata Basu Mallick
 Mr. Sayan Datta
for the State

Mr. Partha Ghosh
for ED.

Mr. Amajit De
for the CBI.

Mr. Suvadeep Sen
for the Asst. Disposal Committee

Mr. Prasanta Kr. Datta
 Mr. Susanta Kr. Datta
 Mr. S. Banerjee
for the SEBI
 Mr. N Ahmed
for the Committee.

In Re : WP 275 of 2015
GA 6 of 2022

1. Department is directed to extend the time for addition of parties.

Re : CAN 8 of 2024

2. Mr. Bhattacharyya for the applicant contends his client is a legal professional acting on behalf of M/s. Rose Valley Group of Companies. Apart from rendering legal advice and receiving professional fees therefor, he has no other relationship with the said Group of Companies.

3. Pursuant to orders passed by this Court, a Committee presided over by a former Hon'ble Judge of this Court, namely, Asset Disposal Committee was constituted to deal with the claims of the depositors. The Committee constituted a sub-committee conspiring of the petitioner as the legal representative of the Company and other lawyers representing various stake holders including the SEBI and depositors.

4. On 27th December, 2023, applicant received a notice from SFIO purportedly under Section 217 of the Companies Act, inter alia, directing him to appear in person on 4th January, 2024 at 10.30 AM and produce various documents as follows;

- *“Copy of all IT return from AY 2013-14 to 2017-2018*
- *Statement of all bank a/c held by you from FY 2012-13 to 2017-18*
- *Explanation with evidence of all deposits in bank A/c received from Real Estate Land Bank India Limited of which you were authorized signatory*
- *Details of Assets (immovable) held by you in your name and the name of dependent family member with evidence.”*

5. He contends that the summons is wholly without jurisdiction as his client is no way related with the affairs of the company save and except in professional capacity.

6. Mr. Tiwari for SFIO seeks time to take instruction in the matter.

7. We have perused the impugned summons in the light of the submissions at the Bar. Ordinarily, this court would be loath to interfere with a summons issued in the course of investigation relating to the affairs of a non-banking finance company. However, it is contended petitioner is no way related with the Company, save and except in professional capacity. He does not fall within the ambit of expression 'related' under Section 2(76) of the Companies Act and is also not an entity who is amenable to investigation under section 219 of the said act. It may also be apposite to note that the powers of the investigator are circumscribed by Section 227 with regard to privileged communication between a lawyer and his client.

8. Under such circumstances, we exempt the applicant giving him liberty to appear and seek adjournment before the authority on the concerned date fixed in the impugned summons. Adjournment may be sought on behalf of the applicant through electronic mode or otherwise.

9. Respondent SFIO shall file affidavit by 10th January, 2024 and reply thereto, if any, be filed by 15th January, 2024.

10. Let this matter appear on 16th January, 2024 for hearing.

(Gaurang Kanth, J.)

(Joymalya Bagchi, J.)