

16.01.2024

as/ akd.
Sl. 84-86

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. Varun Kothani

Mr. S Nandy

Ms. S. Das

Ms. S Biswas

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

Mr. Subhasis Chakraborty

Ms. Sushmita Kumari Singh

.....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. Soumava Ghosh
Ms Isabella Pal
Ms. Swagata Roy
Ms. Srijeeta Gupta
Mr. Sanjeeb Das
.....for SFIO (UOI) in WP 27005/15

Mr. Sailendra Tiwari
Mr. Jayesh Choradia
...for the SFIO in WP 275 of 2015.

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

Mr. Partha Ghosh
.....for ED.

Mr. Amajit De
.....for the CBI.

Mr. Anirban Kar
Mr. Suvadeep Sen
.....for the Asset Disposal Committee

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

Re : CAN 8 of 2024

1. Heard Mr. Bhattacharyya for the applicant, Mr. Nandy for the SFIO and Mr. Chakraborty for the writ petitioner.
2. Mr. Nandy raises a preliminary objection. He contends applicant is not a party to the writ proceeding

and the application is not maintainable at his behest. Writ petition was filed by the depositors praying for disbursement of their dues from the respondent Companies. Prayers in the application have no nexus either to the subject matter or the prayers in the writ petition.

3. Mr. Bhattacharyya and Mr. Chakraborty oppose his submission. They contend applicant has prayed to be added as a party in the writ petition. Prayers made in the application are germane to the subject matter in the writ petition. This Court had constituted the Asset Disposal Committee under the aegis of a retired Judge of this Court. The Committee appointed the applicant as a member of its Sub Committee to take steps to inventorise and sale the assets of the company and formulate a scheme for repayment. Illegal issuance of summons by the respondent SFIO interferes with the role of the applicant in the Sub-Committee.

4. We have given anxious consideration to the preliminary objection raised by Mr. Nandy. We note applicant has challenged summons issued by the respondent SFIO in course of investigation undertaken under Section 217 of the Companies Act in relation to affairs of M/s. Real Estate and Land Bank India Limited, a company belonging to the Rose Valley Group of Companies. It is pertinent to note that the said Company is a respondent in the present proceeding.

5. We find substance in the submission of the applicant that the summons issued by the respondent SFIO upon him who was a member of the Sub Committee constituted by the Asset Disposal Committee would affect his role in the activities of the said Committee. Members of the Asset Disposal Committee and/or its Sub Committee are offices/agents of this Court. They are discharging functions under its auspices with regard to the assets of the respondent companies including M/s. Real Estate and Land Bank Pvt. Ltd. with regard to whose affairs investigation is being concluded by SFIO. Hence, legality of summons issued by respondent SFIO on one of the members of the Sub Committee i.e. the applicant cannot be said to be alien to the instant proceeding.

6. Under such circumstances, we hold the application being CAN 8 of 2024 is maintainable and the applicant be added as a petitioner in the proceeding. Necessary amendment be made to that effect.

7. On merits Mr. Nandy seeks time to file supplementary affidavit to place on record additional documents.

8. Let the matter appear on 8th February, 2024.

(Gaurang Kanth, J.)

(Joymalya Bagchi, J.)