

OD -3

ORDER SHEET

WPO/467/2024
IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
ORIGINAL SIDE

PRAKASH CHANDRA AGARWAL
VS
STATE BANK OF INDIA AND ORS.

BEFORE:

The Hon'ble JUSTICE SHAMPA SARKAR

Date: 27th June, 2024.

Appearance:

Ms. Noelle Banerjee, Adv.

Mr. Dipak Dey, Adv.

Mr. Aniket Ojha, Adv.

Ms. Sweheta Mitra, Adv.

...For the Petitioner

Mr. Soumya Roy, Adv.

Ms. Benazir Kazi, Adv.

...For State Bank of India

Mr. P.R. Chakrabarti, Adv.

Ms. Anamika Pandey, Adv.

...For Union of India

The Court: The petitioner prays for a similar order which was passed in WPO 336 of 2024 and WPO 21123 of 2023. The petitioner claims to be an independent director. His status and account were declared as fraud, without granting him a hearing. Under similar circumstances, orders had been passed in respect of other directors who were promoters and the co-ordinate Bench

had set aside such declaration by relegating the matter to the bank to revisit the issue.

Learned advocate for the bank submits on instruction that similar order may be passed in this case.

Learned advocate for the Union of India submits that pursuant to the declaration of the bank, a CBI enquiry was initiated and a bank fraud of more than Rs. 17,000 crores has been detected in which the petitioner has been implicated along with other persons namely Anil Kumar Kedia, Anil Kumar Jain and Sanjoy Kumar Surekha.

Ms. Banerjee, learned advocate for the petitioner refers to the order of the co-ordinate Bench in which not only the declaration, but consequential actions have also been set aside by His Lordship. It is submitted that the CBI investigation is one such consequential action.

Mr. Chakrabarti, learned Advocate for the Union of India on the other hand submits that upon detection of such bank fraud, all the persons including those who had been granted relief in the earlier writ petitions have been found to be prima facie involved. In case the declaration is set aside, the entire investigation will be prejudiced.

This Court deems it proper to release that matter as interpretation of His Lordship's orders would be relevant for adjudication of the present writ petition.

Accordingly this matter is released from my list and be placed before the Hon'ble The Chief Justice.

(SHAMPA SARKAR, J.)

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