

OD-18

EC/285/2018

IN THE HIGH COURT AT CALCUTTA  
ORDINARY ORIGINAL CIVIL JURISDICTION

S.K. SURANA (HUF) REPRESENTED BY ITS KARTA SHANTI KUMAR  
SURANA  
VS  
PANKAJ SHAH

Before:

The Hon'ble Justice BIVAS PATTANAYAK

Date: 3<sup>rd</sup> October, 2024

Appearance:

Mr. Varun Kothari, Adv.  
Mr. Jai Kumar Surana, Adv.  
Mr. AbhimonyuGon, Adv.  
...for the decree-holder

Mr. PrantikGarai, Adv.  
...for the judgment-debtor

Mr. RachitLakhmani, Adv.  
Ms. Pooja Sah, Adv.  
...appear

The Court: Mr. Varun Kothari, learned Advocate appearing on behalf of the decree-holder, at the outset, submits that the Special Officer appointed by this Court has already submitted his report and he be discharged.

In view of such submission, the Special Officer Mr. Naranarayan Ganguly is discharged.

Learned Advocate for the decree-holder further submits that since one year adjournments are being taken by the judgment-debtor for sale of the property. However, till date neither sale has been

effected nor the decree has been satisfied. He seeks for fixing of date for examination of the judgment-debtor.

Mr. Rachit Lakhmani, learned Advocate intervenes in the matter and submits that the decree-holder is the accused in the criminal proceeding under the provisions of Indian Penal Code as well as West Bengal Protection of Interest of Depositors in Financial Establishments Act, 2013 relating to ponzi scheme. Recently it has come to the knowledge of the beneficiaries who are now his clients and victims of the scheme that the execution proceeding is being undertaken by the decree-holder namely the accused in the criminal proceeding. As per provision of section 5 of the West Bengal Protection of Interest of Depositors in Financial Establishments Act, 2013 the personal assets of the promoter, partner, director, manager, member, employee or any other person responsible for the management of the said financial establishment and the personal property of a person who has borrowed money from such financial establishment to the extent of his default. In view of the aforesaid provisions and in the facts and circumstances of the present proceedings, the properties of both the decree-holder as well as the judgment-debtors are liable to be attached. He seeks for some accommodation to take out an appropriate application in this regard.

In view of such submissions advanced by the learned Advocates, list this matter on 22<sup>nd</sup> November, 2024 for examination of judgment-debtors.

Liberty is granted to Advocate-on-Record of Mr. Lakhmani to file an appropriate application as aforesaid.

(BIVAS PATTANAYAK, J.)

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