

IN THE HIGH COURT OF JUDICATURE AT PATNA

Civil Writ Jurisdiction Case No.3775 of 2015

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Lilakant Yadav, son of Sri Dahru Yadav, resident of village- Bhorsar, P.O. Simultalla P.S. Chandan Dist- Banka.

.... Petitioner/s

Versus

1. The State of Bihar through the Chief Secretary, New Secretariat, Bihar, Patna- 1
2. The Principal Secretary, Finance Department Govt. of Bihar, Patna-1.
3. The Collector, Bhagalpur.
4. The Collector, Banka.
5. The Collector, Munger.
6. The Collector, Jamui.
7. The Collector, Purnea.
8. Union of India.
9. The Secretary, Ministry of Finance, North Block, New Delhi.
10. Securities and Exchange Board of India through its Chairman, SEBI, Bhawan, Bandra Kurla Complex, Bandra (E) Mumbai-400051.
11. Sushine Global Agro Ltd. through its Managing Director at NH-31, Ford Company, Purnea, Bihar.
12. Md. Mokarram, son of not known, Managing Director of Sunshine Global Agro Ltd. at NH- 31, Ford Company, Purnea, Bihar.
13. Mr. LekhNarain Chand, son of not known, the chairman of Sunshine Global Agro Ltd. at Navratan Hata P.O. P.S. Purnea Dist- Purnea.
14. Md. Ahteshamul Haque (Director), son of Late Md. Zakaria, c/o Md. Yunus at Muzaffar Nagar, Line Bazar, Purnea. P.O & Dist- Purnea.
15. Md. Ashif Khan (Director), son of Alauddin Khan at Manihari, South Tola P.O/P.S Manihari, Dist- Katihar.
16. Mr. Wasim Khan (Director), son of Alauddin Khan at Manihari, South Tola P.O/P.S Manihari, Dist- Katihar.

.... Respondent/s

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Appearance :

For the Petitioners : Mr. Vivekanand Vivek, Advocate

For the Respondents-State : Mr. Lalit Kishore P.A.A.G.-I

Mr. Bishwa Bibhuti Kumar Singh, Advocate

Mr. Manish Dhari Singh, A.C. to P.A.A.G.-I

For the Respondent No.10 : Mr. Pradeep Kumar, Advocate

For the Respondent No.13 : Mr. Sunil Kumar Pathak, Advocate

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CORAM: HONOURABLE THE ACTING CHIEF JUSTICE

And

HONOURABLE MR. JUSTICE VIKASH JAIN

ORAL JUDGMENT

(Per: HONOURABLE THE ACTING CHIEF JUSTICE)

Date: 29-11-2016

The petitioner has invoked the writ jurisdiction of this Court in public interest for issuance of appropriate orders or directions commanding the respondents No.1 to 9 to take action against respondent nos. 11 to 16 in accordance with the Bihar Protection of Interest (in Financial Establishment) Act, 2002 and also under the Securities and Exchange Board of India Act, 1992.

2. Learned counsel for the Securities and Exchange Board of India points out that a final order has been passed by the Board on 9th November, 2015, *inter alia*, restraining respondent nos.11 to 16 from collecting any money from the investors or launch or carry out any Collective Investment Schemes and also to refund the money collected by the said Company under the Schemes which are due to its investors as per the terms of the offer.

3. In view of the said order, no further directions are warranted from this Court. However, liberty is granted to the investors to invoke the jurisdiction of the competent authority under the Bihar

Protection of Interest (in Financial Establishment) Act, 2002 and/or such other measures, as are contemplated under the law, for the redrassal of their grievances.

4. The writ petition is, accordingly, disposed of.

(Hemant Gupta, ACJ)

(Vikash Jain, J)

Sunil

AFR/NAFR	N. A. F. R.
CAV DATE	N. A.
Uploading Date	30.11.2016
Transmission Date	