

THE HONOURABLE SRI JUSTICE RAJA ELANGO

WRIT PETITION No.39823 of 2016

ORDER:

This writ petition under Article 226 of Constitution of India is filed seeking a direction to declare the action of the 2nd respondent in calling the petitioners to the police station, making them to sit in the police station and threatening to disburse the amounts credited to the PEARLS, as illegal and arbitrary.

Heard and perused the material available on record.

The case of the petitioners is that the petitioners worked as Agents in Pearls Agrotech Corporation and in the course of company business, the petitioners enumerated several customers in the company for commission. While so, at the instance of Securities and Exchange Board of India (SEBI), Civil Appeal No.13394 of 2015 was filed before the Hon'ble Supreme Court and the Apex Court, vide order, dated 02.02.2016, appointed a committee to conduct sale of the properties of the company to disburse to its customers and the Apex Court vide orders, dated 24.03.2015, passed in I.A.No.8 of 2014 in Civil Appeal No.6572 of 2004 also directed the SEBI to proceed with the investigation/enquiry. The main grievance of the petitioners is that basing on the reports said to have been lodged by the creditors of the company, the 2nd respondent is calling to the petitioners to the police station and making them to sit in the police station and threatening to disburse the amounts credited to the PEARLS.

Considering the grievance of the petitioners, the 2nd respondent is directed not to harass the petitioners without registering any case against the petitioners for cognizable offence.

Accordingly, the Writ Petition is disposed of. No costs. Pending Miscellaneous Petitions, if any, shall stand closed.

RAJA ELANGO,J

Date: 1st December, 2016

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