

31.08.2021.
Item No. 136.
Court No.13
ap

**W.P.A. No. 12817 of 2021
(Through Video Conference)**

**Subhasis Mahato
Versus
The Union of India & Ors.**

Mrs. Malabika Saha,
Mr. Subhankar Das.

..For the petitioner.

Mr. Syamantak Banerjee.

...For the respondent nos.2 & 3.

Pursuant to a Recovery Certificate No.RC3006 of 2020 dated 1st September, 2020 under Section 26 of the Securities Exchange Board of India Act, 1992 read with Section 226 of the Second Schedule of the Income Tax Act, 1961, the Bank account of the petitioner, namely, Subhasis Mahato has been frozen.

Counsel for the petitioner submits that he is a poor security guard and earns about Rs.11,000/- per month. She further submits that her client has no connection with the M/s. Sky Marg Agro Industries Limited.

The said M/s. Sky Marg Agro Industries Limited is a ponzi Company, that was accused of illegally collecting funds from the public at large, in complete violation of the Securities Exchange Board of India Act, 1992.

This Court is unable to believe that a person claiming to be a partner/shareholder/director of a

Limited Company, would have no connection with the business of the Company or in fact is working as a security guard.

The writ petitioner had approached this Court on two earlier occasions in W.P.A. No. 8099 of 2020 and W.P. No. 381 (W) of 2018 in vain.

In that view of the matter, this Court is not inclined to entertain the writ application. The writ petitioner ought to have approached the Security Appellate Tribunal at Mumbai under the provisions of Section 20 of the Securities Exchange Board of India Act, 1992 read with Rule 7 of the Securities Appellate Tribunal (Procedure) Rules, 2000.

Although this Court is of the view that this is a fit case for imposing costs for repeated litigation, the petitioner is only let off with a warning against the repeated and frivolous litigation.

With the above directions, the instant writ petitioner shall stand disposed of.

There will be no order as to costs.

All parties are directed to act on a server copy of this order duly downloaded from the official website of this Court.

(Rajasekhar Mantha, J.)