

June 24, 2021
AD 10
AP/S. Biswas

WPA 19275 of 2018
Asha Poddar and Ors.
Vs.
Union of India and Ors.
(Through Video Conference)

M/s. Arindam Das, Biswajit Sarkar and
Ms. Rumeli Sarkar, Advocates
... for the Petitioner present on virtual mode.

M/s. P. K. Dutt, S. K. Dutt and Syamantak Banerjee,
Advocates
... for the SEBI present on virtual mode.

The present petition was filed in the year 2018 for
the following reliefs:

“In the facts and circumstances as stated in
the preceding paragraphs of the instant
petition your petitioners pray that Your
Lordship would graciously be pleased to pass
following orders:-

- a) Leave under Order 1 rule 8 of the Code of
Civil Procedure to move this petition in
representative capacity for Public Interest;
- b) Leave to move this application jointly for
Public Interest;
- c) A declaration that all revealed/disclosed/
concealed properties lying and/or standing in
the name of Tower Group of Companies
and/or any other body or person derived
from the fund mobilized by the said group of
companies from the massive deposits

received by them under various ponzy schemes operated by and/or in the name of the said group companies or either of them is liable to be confiscated by the process of law under the PML Act, 2002 and in the alternative;

d) By order of this Hon'ble Court all such properties standing in the name of the said group of companies and/or anybody or person, derived from any deposits received by the said group of companies be confiscated and disposed off for distribution of the proceeds thereof to the depositors, including the petitioners;

e) A writ or of in the nature of Mandamus commanding the respondent authorities to take all actions forthwith in accordance with law;

f) The writ or of in the nature of Mandamus to directing the State Respondents including the State Public to take up investigation of the criminality of the matter in accordance with law under the supervision of this Hon'ble Court and take all actions including arrest and detentions of the Scam Stars on the basis of the complaints lodged with police by the treating the same as First Information Report;

g) The writ or of in the nature of Mandamus to directing the Respondent authority being CBI and Economic Offence Wings to take up investigation of the criminality of the matter in accordance with law under the supervision of this Hon'ble Court and take all actions including arrest and detentions of the Scam Stars on the basis of the complaints lodged with police by the treating the same as First Information Report;

h) Appropriate order/orders, direction/directions to appoint a special officer to take into custody all such revealed/disclosed/concealed properties held by the respondent group of companies in their name or in the names of any body or person derived from the deposits received by the said group of companies in various ponzy schemes;

i) A writ of or in the nature of Mandamus commanding the respondent authorities to compensate the loss and damages suffered by countless deposits including the petitioners for the act, action and omission allowed to be committed by the said Tower Group of Companies to mobilise the huge public deposits by defrauding the depositors and denying refund thereof to the depositors

by sudden closure of the business and activity of the said group of companies;

j) A writ of or in the nature of Certiorari calling upon the respondent authorities to certify and transmit to this Hon'ble Court all relevant documents in connection with Tower Group of Companies so that conscionable justice may be done to them;

k) Directions on the respondent company and their directors/principal officers to submit with the Special Officer so appointed all title deeds and documents in respect of such properties and disclosed all other movable and immovable properties including Bank Accounts within a given time;

l) Rule NISI in terms of prayer (a) to (k) above;

m) The Rules that may be issued herein may kindly be made absolute after hearing the parties and/or perusing the cause that may be shown;

n) Injunction restraining the private respondent from dealing with and/or disposing off and/or from creating any third party interest in respect of any of the properties/assets standing the name of said Tower Groups of Companies or anybody or

person connected/ whatsoever till the disposal of the present petition;

o) The direction or the State respondent to ensure that no transfer/alienation/creation at any third party interest in respect of any such properties take place by issuance of a general order and/or publication of notification in the print media;

p) Order directing appointment of Special Officer/Administrative on the affairs so prospecting of the said group and deal with the same and the direction of this Hon'ble Court;

q) Order directing appointment of Chartered Accountant to make evaluation of all such properties and submit report to Court;

r) Direction on the private respondent to disclose to this Hon'ble Court to all these properties held in the name of each of the 11 companies under Tower Group of Companies and/or the properties derived from the said deposits held in the name of any other body or person by filing any affidavit of assets;

s) Order directing the respondents under the Central Government and its agencies to commence respective investigations in the above complained matter and take appropriate action;

t) Ad-interim order in terms of prayer (a) to (s) above.”

It is noticed that WPA 16534 of 2013 has been filed by the Tower Infotech Limited, seeking permission to sell properties to pay of their creditors, which is still pending.

This Court has already taken cognisance of the prayer made by the petitioners in the aforesaid petition. The exercise is being monitored by this Court.

Accordingly, the present petition is disposed of, however, with liberty to the petitioners to assist the Court in the aforesaid petition and in case need arises, move application for revival of the present petition.

[Rajesh Bindal, C.J.(A)]

[Arijit Banerjee, J.]