

04.04.2022

Court No.32
rpan/62

M.A.T. 682 of 2020

with

IA No.: CAN 1 of 2021

and

CAN 2 of 2021

Mrs. Renu Jain

- Versus -

Punjab National Bank & others

Mr. Anirban Majumder,

Mr. Somnath De

... for the Appellant.

Mr. Abhishek Banerjee,

Ms. Parna Roy Choudhury

... for the Bank/Respondents.

The present appeal has been preferred assailing an order dated 3rd September, 2020 passed in WPA 6197 of 2020. The said writ petition was preferred challenging *inter alia* a notice dated 27th February, 2020 issued by the Chief Manager, Punjab National Bank, Asset Recovery Management Branch.

Mr. Majumder, learned advocate appearing for the appellant/writ petitioner submits that the appellant tendered her resignation from the directorship of Divyajyoti Sponge Iron Pvt. Ltd. (in short, the said company) on 1st October, 2012. Such resignation was duly accepted by a resolution adopted on the self-same date, as would be explicit from the documents annexed at pages 29-33 of the supplementary affidavit filed in connection with the stay application. Surprisingly thereafter on 27th

February, 2020 a notice was issued by the respondent no.3 referring to a forensic audit report dated 13th February, 2018 for the period 1st April, 2015 – 31st March, 2017 and asking for a clarification from the appellant. The said forensic audit report was, however, not supplied to the appellant. During the said audit period the appellant was also not a director of the said company and as such the appellant was roped in on the basis of mere suspicion.

Drawing our attention to the order impugned in the present appeal, Mr. Majumder submits that the writ petition was dismissed on the basis of an erroneous submission made on behalf of the respondents to the effect that the petitioner was an employee of the said company.

Mr. Banerjee, learned advocate appearing for the Bank/respondents, however, submits that the said company is presently in liquidation and proceedings are pending before the National Company Law Tribunal. The appellant was the guarantor of the loans availed by the said company from the Bank and she had direct nexus with the illegalities perpetrated. Proceedings have already been initiated for identification of default in the loan account of the said company with the Bank as 'Wilful' and to that effect a show-cause notice has already been issued to the appellant.

Heard the learned advocates and considered the materials on record.

The fact that the appellant was a guarantor of the loans of the said company could not be disputed. The issue as to whether the forensic audit report has been supplied to the appellant is disputed. The memo dated 27th February, 2020, impugned in the writ petition, was issued seeking clarifications from the appellant. In the said conspectus, we are of the opinion that no legal right of the appellant was infringed warranting interference in the writ petition and the same was rightly dismissed as a premature one.

Accordingly, the appeal and the connected applications are dismissed.

Urgent photostat certified copy of this order, if applied for, be supplied to the parties, upon compliance of all requisite formalities.

(Sugato Majumdar, J.) (Tapabrata Chakraborty, J.)