

25.09.2024
Item No. 9
SG

**IN THE HIGH COURT AT CALCUTTA
CRIMINAL REVISIONAL JURISDICTION**

C.R.R. No. 3317 of 2024

In the matter of : Animesh Chowdhury

.....petitioner

Mr. Abhra Mukherjee
Mr. Soumen Bose
Mr. Sauradeep Dutta
Mr. Arpayan Mukherjee
Mr. S.K. Mondal

..... for the petitioner

Mr. Rajib Ray
Ms. Oishanee Ghosh

..... for the SEBI

1. It is submitted on behalf of the petitioner that he has resigned from the directorship of the Company on 17.05.2013. Complaint alleging offences under section 24(1), 24(2) and 27 of the SEBI Act was instituted after his retirement. Hence, he prays for quashing of the proceeding.
2. I have considered the materials on record including the allegations in the petition of complaint. Petitioner was a director of a company which had illegally invited deposits from members of public and misappropriated the same. Accordingly, orders were passed by the Securities Appellate Tribunal for sale of the properties of the company. Averments in the complaint show redeemable preference shares valued at 1.31 crores were issued

to at least 1176 persons during the directorship of the petitioner.

3. Under such circumstances, it cannot be said petitioner did not play a role in the alleged offence. Prayer for discharge of the petitioner was rightly rejected.
4. Hence, I am not inclined to interfere with the impugned order.
5. Accordingly, CRR 3317 of 2024 is dismissed.

(Joymalya Bagchi, J.)