OD-1

WPO/688/2024

IN THE HIGH COURT AT CALCUTTA
Constitutional Writ Jurisdiction
ORIGINAL SIDE

BDG METAL AND POWER LIMITED.

-VERSUS-

RESERVE BANK OF INDIA AND ORS.

BEFORE:
The Hon'ble JUSTICE SHAMPA SARKAR
Date : 22nd August, 2024.

Appearance:
Mr. Pawan Kumar Gupta , Adv.
Mr. Awadesh Kumar Rai, Adv.
Ms. Sofia Nesar, Adv.
Mr. Santanu Sett, Adv.
…. for the petitioner.

Mr. Om Narayan Rai, Adv.
Mr. Aayush Sharma, Adv.
… for the bank.

Md. Farhaduddin, Adv.
...for the respondent No.6.

The Court: Despite service, none appears on behalf of the respondent no.4. Affidavit of service filed in Court today is taken on record.

Heard the submission of Mr. Rai. The Cyber Crime Police Station, Aizawl, Mizoram has already informed Mr. Rai that the 'hold' on the account of the petitioner may be removed. The letter written by the Aizawl Police Station is taken on record. The Tamil Nadu Police Station has not yet replied.

It appears that there is a dispute between suppliers and the respondent no.6. Two FIRs were lodged by the suppliers. Accordingly, investigations commenced. The account of the petitioner was requested to be frozen on the ground that the petitioner was another of such supplier to whom payment had been made by the respondent no.6. Although, the bank had repeatedly requested the Cyber Crime Wing, Tamil Nadu Police Training Complex as to whether the 'hold' on the account could be removed, the concerned police station has not responded. It appears that the petitioner received Rs.9 lakhs approximately from the respondent no.6 in another commercial transaction which is allegedly not related to the FIR. The police authorities may interrogate the petitioner to ascertain the truth, during the course of investigation. The petitioner had also approached the respective police stations with their version.

Under such circumstances, there does not appear to be any reason to continue the 'hold' on the account of the petitioner. Accordingly, WPO/688/2024 is disposed of by directing the bank to release the 'hold' immediately, upon obtaining an undertaking from the petitioner that the petitioner would cooperate with the investigation and will also indemnify the bank in case the said amount received by the petitioner from the respondent no.6, is found to be a fraudulent transfer or is a component of the money trail involved in the investigation. The bank will inform this order to all the police authorities. This order shall not restrict the investigation and the petitioner shall cooperate. This order is not an opinion on the innocence of the petitioner.

All parties are to act on a server copy of this order.

(SHAMPA SARKAR, J.)

A/s.