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02.04.2025
d.p.

In The High Court At Calcutta
Constitutional Writ Jurisdiction
Appellate Side

W.P.A 23180 of 2023

Harshveer Singh & Anr.
-versus
Union of India & Ors.

Mr. Tanish Ganeriwal,
Ms. Shreya Goenka,
Ms. Surabhi Mehta.
...For the Petitioners.

Ms. Debjani Ray.
...For the Respondent Nos. 2 to 5.

1. The report on behalf of the Enforcement Directorate filed in Court today is taken on record.

2. It appears therefrom that the trading platform in which the petitioners invested the amount was neither registered with the Reserve Bank of India nor did it have any authorization from the Reserve Bank of India for foreign exchange trading. The Reserve Bank of India issued an alert list including the name of TP Global FX vide press release dated 7th September, 2022 for cautioning the general public against unauthorized trading platforms.

3. The amount generated through the said trading app is currently under investigation. A proceeding is pending before the adjudicatory authority under the Prosecution Complaint being ML Case No. 1 of 2023 (E-court M.L. Case No. 3 of 2023) and Supplementary Prosecution Complaint (SPC) has been filed on 6th April, 2023 and 19th February, 2024 respectively before the Special Court, PMLA.

4. As it appears that the amount allegedly invested by the petitioners has been found to be the

proceeds of crime under the Prevention of Money Laundering Act and a criminal case is pending before the competent Court, accordingly, no direction can be issued by the Constitutional Court for releasing the money in favour of the petitioners at this stage.

5. It will be open for the petitioners to approach the competent Court for relief in accordance with law, if so advised.

6. The writ petition stands disposed of.

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

(Amrita Sinha, J.)