

OD-10

ORDER SHEET
WPO No.185 of 2025
IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
ORIGINAL SIDE

SHRAVYA SUREKA BENEFICIARY TRUST & ANR.
VS
UNION OF INDIA & ANR.

BEFORE
THE HON'BLE JUSTICE AMRITA SINHA
Date : 17th June, 2025.

Appearance:

Mr. Pankaj Agarwal, Adv.
Ms. Champa Pal, Adv.
... for the petitioners.

Mr. Mayank Shah, Adv.
... for Respondent no.2/SEBI.

1. Exception of the petitioners filed in Court today is taken on record.
2. The petitioners pray for a direction upon SEBI to permit them to avail the benefit under One Time Settlement Scheme. The petitioners further submit that the notice of hearing which was allegedly given to the petitioners was forwarded to a wrong address and the petitioners never got an opportunity to defend their case. There has been violation of the principle of natural justice.
3. From the documents annexed to the writ petition and upon hearing the parties, it appears that the subject scheme of One Time Settlement is long over. It is not proper for the writ Court to pass any direction upon the authority to extend the time so that the petitioners may obtain benefit of the said scheme.
4. The scheme was meant for the persons who intended to obtain the benefit thereunder. The petitioners failed to act within the stipulated time limit. So the prayer of the petitioners cannot be allowed.

5. The submission of the petitioners is that no opportunity was granted to them in respect of the recovery proceeding conducted against the petitioners.
6. Learned advocate representing SEBI relies upon the documents annexed to the report. It appears that the petitioners were provided opportunity of hearing and the representative of the petitioners was actually present before the Recovery Officer.
7. Allegation of violation of the principle of natural justice also cannot be substantiated.
8. In view of the above, the relief sought for by the petitioners cannot be allowed.
9. The writ petition fails and is hereby dismissed.
10. Affidavit of service filed in Court today is taken on record.
11. Urgent photostat certified copy of this order, if applied for, be supplied to the parties upon compliance of all legal formalities.

(AMRITA SINHA, J.)