

27 10.02.2026  
SM Court No.238

**WPA 10097 of 2024**

**Subham Podder  
Vs.  
The State of West Bengal & Ors.**

Mr. Prasanta Kumar Dutt  
Mr. Susanta Kumar Dutt  
Mr. Syamantak Banerjee

....for the SEBI

Mr. R. I. Sardar

....for the petitioner

Mr. Neguive Ahmed

....for the One Man Committee

Mr. Tulshi Das Ray  
Ms. Anjusri Mukherjee

.... for the State

Learned counsel appearing for the petitioner submits that the State police has failed to exercise their statutory duties under Police Regulation of Indian Penal Code and Code of Criminal Procedure by not taking any steps to recover the deposits made by the petitioner against trade next share broking company where the petitioner's money have been deposited.

Learned counsel appearing for the State files a report.

Let the report be kept with the record.

From the report it is seen that one Debasish Panda, Inspector-in-Charge of Kalyani Police Station, Ranaghat Police District has taken all the necessary steps. The report reads as under:

“Under the above facts and circumstances furnished in the foregoing paragraphs, it is respectfully submitted that the allegation of inaction and non-action on the part of the police authority has been transpired to be inconsistent and a travesty of truth. In view of the reason, I deny all sorts of allegations brought against the police authority in the present writ petition.”

Heard learned counsels for the parties and perused the documents annexed with the application, and we find that this is not a matter regarding Ponzi Scheme.

Let this matter be dismissed with a request to the petitioner to approach appropriate forum for proper relief.

All parties shall act on the server copy of this order duly downloaded from the official website of this Court.

Liberty to file afresh before the appropriate forum.

**(Uday Kumar, J.)**

**(Rajarshi Bharadwaj, J.)**