24.02.2026
Ct. No. 22
Sl. No.31
SG

In the High Court at Calcutta

Criminal Revisional Jurisdiction

C. R. R. 2604 of 2022

In Re: ***Lalita Saraogi &Anr.***

... Petitioner

The Court:

1. This is an application under Section 482 of the Code of Criminal Procedure, preferred by the petitioners, Lalita Sarogi and Rajesh Kumar Jhunjhunwala, seeking quashing of the proceedings in connection with Debra Police Station Case No. 234 of 2017 dated 02.05.2017 under Sections 120B/406/420/34 of the Indian Penal Code (G.R. No. 1428 of 2017), now pending as Special Trial No. 09 of 2021 before the Learned Special Judge, 1st Court, Paschim Medinipore.
2. None appears on behalf of the parties today. It is pertinent to record that despite specific directions issued earlier to the parties to ensure their presence, there is no representation. This Court had previously made it clear that in the event of non-appearance, the interim order passed on 23.08.2022 would be vacated and the matter would be adjudicated on the basis of the materials available on record. As the parties have remained unrepresented on several earlier occasions as well, this Court is left with no option but to proceed with the passing of an order based on the case records.
3. A scanning of the formal FIR reveals that the impugned criminal proceeding was set in motion on the strength of a complaint lodged by Opposite Party No. 2, Tarun Kumar Sen.

The gravamen of the allegation is that the complainant was an investor in the Pincon Group. It is alleged that the said Pincon Group, operating under the nomenclature of various institutions, collected substantial sums of money from the public.

4. The complainant asserts that despite the maturity of the investment, and notwithstanding repeated visits to the two offices of the accused company, the invested amounts were not repaid. It is further alleged that while the said Pincon Group continues to operate its other business ventures, it has consistently failed to honor its liabilities toward the investors. Furthermore, it is alleged that when the investors demanded their legitimate dues, they were meted out with threats of various kinds by the company.
5. The petitioners seek the invocation of the inherent jurisdiction of this Court to stifle a proceeding involving allegations of Criminal Breach of Trust, Cheating, and Criminal Conspiracy.
6. The power under Section 482 Cr.P.C. is intended to be used sparingly, particularly when a case involves the alleged misappropriation of public funds through collective investment schemes. In the instant case, the allegations in the FIR prima facie disclose the commission of cognizable offenses. The question of whether the petitioners, as individuals associated with the group, had a specific role or whether they acted with dishonest intent is a matter of evidence that must be ventilated during the trial before the Special Court.

7. This Court finds no patent illegality or perversity in the continuation of the proceedings below. Financial offenses of this nature, which impact a large section of society and involve the loss of hard-earned savings of investors, cannot be quashed at the threshold without a full-dress trial. Upon a close perusal of the materials on record, I find no ground to interfere with the proceedings currently pending before the Learned Special Judge.
8. Accordingly, the instant revisional application, being C.R.R. No. 2604 of 2022, is dismissed on the basis of the materials available on record.
9. The interim order granted earlier stands vacated with immediate effect.
10. Let a copy of this judgment and order be transmitted to the Learned Special Judge, 1st Court, Paschim Medinipur, for information and to ensure that Special Trial No. 09 of 2021 is concluded in accordance with the law.

(Uday Kumar, J.)