
(2014) 05 JH CK 0045
Jharkhand High Court
Case No: WP (PIL) No. 3795 of 2013

Babloo Kumar

APPELLANT

Vs

The Union of India

RESPONDENT

Date of Decision: May 8, 2014

Citation: (2014) 3 JLR 525

Hon'ble Judges: R. Banumathi, C.J; S. Chandrashekhar, J

Bench: Division Bench

Advocate: Rajeev Kumar, Advocate for the Appellant; Anil Kumar Sinha, Mokhtar Khan, Rajesh Kumar and A.K. Das, Advocate for the Respondent

Judgement

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1. The petitioner has filed this Public Interest Litigation seeking for a direction upon the respondents to investigate the alleged illegal act of the non-banking finance companies/chit fund companies (totalling about 32 companies) in the garb of collecting investment scheme on the false and flimsy ground that they are providing employment to the unemployed youth and thereby cheating large number of people in the different parts of the State. The petitioner who claims to be a public spirited person has filed this Public Interest Litigation. It is the case of the petitioner that about 32 non-banking finance companies/chit fund companies, named in Para-3(v) of the writ petition, have indulged in collection of money in the name of one business or other in the State of Jharkhand and other parts of the countries. According to the petitioner, RBI and SEBI have no direct control over these 32 non-banking finance companies/chit fund companies and virtually these companies are doing business without any control of any regulatory bodies like RBI and SEBI. The grievance of the petitioner is that the companies named in Para-3(v) of the writ petition have collected huge money from the public from various parts of the State and cheated the public. The grievance of the petitioner is that though F.I. Rs in Ghatsila P.S. Case No. 26/2013 (Annexure-1), Mahagama P.S. Case No. 36/2013 (Annexure-2), Rajmahal P.S. Case No. 111/2013 (Annexure-3) and Tillaiya (Koderma)

P.S. Case No. 69/2013 (Annexure-4) have been registered way back in the year 2013 but substantial progress has not been made in the investigation and therefore, petitioner seeks for direction to the respondents to handover the investigation to CBI.

2. We have heard the learned counsel Mr. Rajeev Kumar appearing for the petitioner, Mr. Rajesh Kumar, G.P.-IV appearing for the respondent-State of Jharkhand, Md. Mokhtar Khan, ASGI appearing for the respondent-Union of India, Mr. Anil Kumar Sinha learned Senior Counsel appearing for the respondent-SEBI and Mr. A.K. Das the learned counsel appearing for the respondent-Enforcement Directorate.

3. Even according to the petitioner, 32 companies which are named in Para-3(v) of the writ petition, are registered in Kolkata, Bhuvaneshwar, Punjab and Chandigarh.

4. The learned counsel for the petitioner has submitted that CBI has already seized of the matter in respect of certain non-banking finance companies/chit fund companies. It is also stated that the Hon"ble Supreme Court has also seized of the matter in respect of about 37 chit fund companies in Chit Fund Scam PIL [W.P. (C) No. 413 of 2013], The learned counsel for petitioner submitted that the activities of the chit fund companies named in the writ petition are having inter-State ramifications and therefore prays for handover the investigation to CBI.

5. The learned Senior Counsel Mr. Anil Kumar Sinha appearing for the respondent SEBI submitted that the SEBI has taken appropriate steps against some of the companies and Mr. Rajesh Kumar learned counsel appearing for the State of Jharkhand has also submitted that cases have been registered and are being investigated promptly.

6. Since the CBI is already said to have seized of the matter in respect of certain companies and since the investigation in the F.I.Rs. registered in the State of Jharkhand are also stated to be under progress, we are of the view that no direction need be issued to the respondents to handover the investigation of the above F.I.Rs. to CBI.

7. Suffice to direct the 11th respondent-Director General of Police, Jharkhand to issue directions to the concerned Superintendents of Police in whose districts the F.I.Rs. are registered, to expedite the investigation and complete the same in accordance with law at an early date, preferably within one year. The writ petition is disposed of with the above directions and observations.