
(2013) 09 CAL CK 0088

Calcutta High Court

Case No: Writ Petition No. 16534 (W) of 2013

Tower Infotech Ltd.

APPELLANT

Vs

Union of India

RESPONDENT

Date of Decision: Sept. 20, 2013

Citation: (2013) 122 SCL 261

Hon'ble Judges: Sanjib Banerjee, J

Bench: Single Bench

Advocate: Hirak K. Mitra, Prasanta K. Dutt, Susanta K. Dutt and Symantak Banerjee, Subir Sanyal and Sudip Kumar, for the Appellant; L.K. Chatterjee and Raj Sekhar Basu, for the Respondent

Judgement

@JUDGMENTTAG-ORDER

Sanjib Banerjee, J.

It is suggested on behalf of the Securities and Exchange Board of India that a chartered accountant be appointed to look into the deposits obtained by the petitioner company before the SEBI approves the final list and determines the mode of payment. Accordingly, Mr. Sushil Sharma, CA, of 16, India Exchange Place, Kolkata (Mobile No. 91631 14930) is appointed for the purpose of identifying the depositors who have put in deposits with the petitioner company and the quantum of the deposits. A comprehensive list should be attempted to be completed by the chartered accountant in consultation with the SEBI, Kolkata office before the matter appears next on October 7, 2013. The company and its directors will extend all cooperation to the chartered accountant. It is submitted on behalf of the petitioners that the principal person in control of the petitioner is one Ramendu Chattopadhyay.

2. The chartered accountant will be paid an initial remuneration of Rs. 1 lakh by the principal person in control of the petitioner company.

3. The order of injunction passed on September 20, 2013 erroneously referred to the injunction operating on the respondents. The injunction that was passed and that

will continue will restrain the petitioner company from operating any of its bank accounts without the previous leave of the court.

4. There will also be an order of injunction restraining the petitioners whether by themselves or by their servants or agents or assigns or otherwise whatsoever, from dealing with or disposing of or alienating or encumbering or parting with possession or creating any third party rights in respect of any of the immovable properties of the petitioner company in any manner whatsoever.

5. The petitioner company will, in course of this week, furnish a comprehensive list of its immovable properties along with copies of the title deeds to SEBI with an affidavit affirmed by the principal person in control of the petitioner company that there is no other immovable property directly or indirectly owned or controlled by the petitioner company. The petitioners will also furnish to SEBI the particulars of the bank accounts of the petitioner company including the amounts standing to the credit of the petitioner company therein.