

**DCDRF North 24 Paraganas Barasat
Kolkata-700126.**

**Complaint Case No. CC/139/2019
(Date of Filing : 28 May 2019)**

1. Gobinda Ghosh

S/O Lt. R.Ghosh, Vill& P.O.-Rajballavpur, P.S.-Habra, Pin-743289

North 24 Parganas

West Bengal

.....Complainant(s)

Versus

1. Sahara Credit Co-Operative Sociaty Ltd.

Sahara India Bhawan, 1,Kapoorthala Complex, P.O.& P.S.-
Aliganj, Pin-226024

.....Opp.Party(s)

BEFORE:

HON'BLE MR. JUSTICE Debasish Mukhopadhyay PRESIDENT

HON'BLE MS. Ms. Monisha Shaw MEMBER

PRESENT:

Dated : 28 Jun 2022

Final Order / Judgement

DIST. CONSUMER DISPUTES REDRESAL COMMISSION

NORTH 24 Pgs., BARASAT.

C.C. No. 139/2019

Date of Filing:

28.05.2019

Date of Admission:

11.06.2019

Date of Disposal:

28.06.2022

Sri Gobinda Ghosh, S/o. Late Ranjit Ghosh, Vill and P.O. Rajballavpur,
P.S. Habra, Dist- North 24 Parganas, Pin-743289.

Complainant/s:-

= Vs =

Opposite Party/s:-

1. Sahara Credit Cooperative Society Ltd, its regd. office at Sahara India Bhawan, 1, Kapoorthala Complex, P.O. and P.S. Aliganj Complex, Aliganj, Lucknow-226024.

2. Sahara Credit Cooperative Society Ltd, its Sector Office at Ashirbad Bhawan, Joygachhi, Jessore Road, P.O. and P.S.Habra, North 24 Parganas, Pin-743263.

3.The Regional Manager, Sahara Credit Cooperative Society Ltd, Badamtala, Madhyamgram, P.O.P.S. Madhyamgram,

Dist-North 24 Parganas, Kolkata-700129.

4. The Regional Director, SEBI, L and T Chambers, 3rd Floor,

16, Camac Street, P.O. and P.S. Shakespeare Sarani, Kolkata-700017.

P R E S E N T :- **Shri Debasis Mukhopadhyay.....President.**
 :- **Smt. Monisha Shaw Member.**

JUDGMENT/FINAL ORDER

This is a complaint under Section 12 of the C.P. Act, 1986.

The complainant stated that being convinced by the representation made by the Officer of O.P. No.2 the complainant agreed to deposit in Sahara Monthly Scheme and as such he deposited amount regularly which is clearly reflected in the opposite parties' ledger book i.e. total amount of Rs. 12,000/-and to that effect the O.P. No.2 issued Pass Book being A/c. Nos. 16324206828, being Membership No. 16321104575 and opening date of the said account was 21.08.2012. Even after the maturity of the said scheme the O.P. Nos. 1,2 and 3 failed and neglected to refund the maturity amount in spite of several demands by the complainant. Hence the complainant filed the case praying for a direction to the O.P. Nos. 1,2 and 3 to pay the matured value of the said scheme and other reliefs.

O.P. Nos. 1,2 and 3 did not contest the case by filing written version.

The O.P. No.4- SEBI contested the case by filing written version. The O.P. No.4- SEBI contended that the complainant was never a consumer of the O.P. No.4- SEBI and therefore the case against the O.P. No.4 is not maintainable. It is also contended that the complainant has not sought for any relief against the O.P. No.4- SEBI. The O.P. No.4- SEBI stated that it is processing refund of the investors who had invested in debentures issued by Sahara India Real

Estate Cooperation Ltd (SIRECL) and Sahara Housing Investment Cooperation Ltd (SHICL) in terms of the direction of the Hon'ble Supreme Court and investment in other schemes /Group Companies of Sahara Group is not covered in the order of the Hon'ble Supreme Court and therefore no payment can be made by SEBI to the investors of other scheme- Group Companies. Hence the O.P. No.4- SEBI prayed for dismissal of the case.

Contd/-2

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Upon consideration of the contention of the parties it is found that the point for consideration in this case are whether the case is maintainable and whether the complainant is entitled to get the reliefs as prayed for.

Decision with Reasons

Ld. Advocate for the complainant submitted that the complainant deposited the amount as stated in the complaint but the O.P. Nos. 1 to 3 refused to give the maturity value of the certificates in spite of several representations to that effect. He prayed for the decree in favour of the complainant as prayed for.

None appeared for the O.P. Nos. 1 to 3 contest the case.

The Ld. Advocate for the O.P. No.4 by submitted that there was no allegation against SEBI and the complainant has not sought for any relief against the O.P. No.4- SEBI and therefore there is no case of the complainant against O.P. No.4- SEBI. He also submitted that the O.P. No.4-SEBI is not in any way connected with the scheme of the O.P. Nos. 1,2 ,3 in which the complainant invested the amount as stated but the O.P. No.4 is only involved with the investors of the (SIRECL) and (SHICL) as per order of the Hon'ble Supreme Court. He therefore, prayed for dismissal of the case as against the O.P. No.4.

Considering the petition of complaint , the written version of the O.Ps and the evidence of the complainant and the documents filed we find that the complainant has produced the copy of the documents from which it is evident that the complainant had deposited the amount as stated by the complainant and the O.P Nos. 1 to 3 after maturity of the certificate failed and neglected to pay the maturity value. The O.P. Nos.1 to 3 did not controvert the allegations of the complaint by filing any evidence on oath. The complainant has proved her case by swearing of affidavit which was not controverted by the O.P. Nos.1 to 3. Therefore, we find that the complainant has proved her case and is entitled to get the decree in his favour against O.P. Nos. 1 to 3.

So far as the O.P. No.4-SEBI is concerned it is found that the complainant has not sought for any relief against the O.P. No.4 and O.P. No.4 is also in no way connected with the complainant's investment with the O.P. Nos. 1,2 and 3 and therefore it is found that the complainant has no case against the O.P. No.4-SEBI and the case against the O.P. No.4 is liable to be dismissed.

Hence,

it is Ordered,

that the case be and the same is allowed exparte against the O.P. Nos. 1 to 3 and dismissed on contest against the O.P. No.4.

The O.P. Nos. 1, 2 and 3 are directed to pay the matured value in respect of said scheme being A/c. Nos. 16324206828, being Membership No. 16321104575, upon production of the original pass book and documents of deposit by the complainant, along with interest thereon at the rate of 6% p.a from the date of maturity till payment of the same within two months from this date, failing which the complainant is at liberty to execute a decree according to law.

Let plain copy of this order be given to the parties free of cost as per the CPR, 2005.

Dictated & Corrected by me

President

President

Member

[HON'BLE MR. JUSTICE Debasish Mukhopadhyay]
PRESIDENT

[HON'BLE MS. Ms. Monisha Shaw]
MEMBER