
(2019) 01 CAL CK 0087
In the Calcutta High Court
Case No : Civil Suits (Cs) No.146 Of 2016

Itc Limited

APPELLANT

Vs

Jpmorgan Mutual Fund India Pvt. Ltd & Ors.

RESPONDENT

Date of Decision : 24-01-2019

Acts Referred:

Citation : (2019) 01 CAL CK 0087

Hon'ble Judges : Moushumi Bhattacharya, J

Bench : Single Bench

Advocate : Samik Kanti, Dipendra Nath Chunder, Jishnu Saha, Rudraman Bhattacharyya, Souvik Mazumdar, Surajit Dasgupta, Ishan Saha

Judgement

The Court : Having heard the submissions of counsel appearing for the parties and considering the issues framed by them, the issues as settled are:

-: I S S U E S :-

1. Was JP Morgan India Treasury Fund managed negligently or in contravention to the Scheme Information Document circulated by the defendant Nos.1 and 2? If yes, did the same cause loss and damage to the plaintiff?
2. Did the Scheme Information Document circulated by the defendant Nos.1 and 2 contain any representations or inducements made by the defendant Nos.6 to 10 as directors of the defendant No.1 to prospective investors including the plaintiff?
3. Did the Scheme Information Document defendant Nos.1 and 2 contain any inducements by the defendant Nos.3 to Director, as Head of Fixed Income and Manager, respectively of the defendant investors including the plaintiff? circulated by the representations or 5 as the Managing as Associate Fund No.2 to prospective
4. Whether the plaintiff was induced into investing in the JP Morgan India Treasury Fund on the basis of representations and inducements made by the

defendant Nos. 1 and 2?

5. Were the defendant Nos.6 to 10 responsible to review the activities to be carried on by the defendant No.2?

6. Were the defendant Nos. 3 to 5 or any of them involved in the management of the investment portfolio of the plaintiff by the defendant No.2 company and/or the investment decisions of the defendant No.2?

7. Did the defendant Nos.3 to 10 owe any duty of care to the plaintiff?

8. Did the defendant Nos.1 and 2 owe any duty of care to the plaintiff?

9. If so, whether the defendants breach any such duty of care which they may have owed to the plaintiff?

10. Whether the defendant Nos.3 to 10 committed any act of negligence in the management of the plaintiff's investment portfolio by JP Morgan India Treasury fund?

11. Whether the defendant Nos. 1 and 2 committed any act of negligence in the management of the plaintiff's investment portfolio by JP Morgan India Treasury fund?

12. Were not the Defendants, and each of one of them, negligent as pleaded in the plaint?

13. Was there any contributory negligence on the part of the Plaintiff?

14. Whether the defendant Nos. 3 to 10 were under any obligation to take steps to ensure the plaintiff's exit from the investment in Amtek Auto Bonds?

15. Whether the defendant Nos. 1 and 2 were under any obligation to take steps to ensure the plaintiff's exit from the investment in Amtek Auto Bonds?

16. Was there any privity of contract between the defendant Nos.3 to 10 and the plaintiff?

17. Was there any privity of contract between the defendant Nos. 1 and 2 and the plaintiff?

18. Did the defendant Nos. 3 to 10 owe any contractual duty to the plaintiff?

19. Did the defendant Nos. 1 and 2 owe any contractual duty to the plaintiff?

20. Did the defendant Nos. 3 to 10 owe a fiduciary duty to the plaintiff?

21. Did the defendant Nos. 1 and 2 owe a fiduciary duty to the plaintiff?

22. If so, did the defendants act in breach of any such fiduciary duty?

23. Did the defendants owe any statutory duty to the plaintiff?

24. If so, did they act in breach of such statutory duty?

25. Is the plaintiff entitled to damages to the tune of Rs.39,08,23,135.61 as prayed for in the plaint?

26. Is the plaintiff entitled to interest to the tune of Rs.5,01,35,262.98 as claimed in the plaint?

Since discovery and inspection of documents have already been completed and it should be mentioned that more than sufficient time has been given for such, witness action will start without any further delay having regard to the judgement which was passed on 24th August, 2018.

Learned counsel appearing for the plaintiff submits that the Judge's Brief of Documents will be filed in the course of the day.

Learned senior counsel for the defendants submits that the affidavit of admission and denial of documents will also be filed in the course of the day.

List this matter on 18th February, 2019 for examination-in-chief of the plaintiff's witness.