

Appellant Vs. Respondent

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Court : Kolkata

Decided On : Mar-26-2012

Judge : Sanjib Banerjee

Appellant : Appellant

Respondent : Respondent

Judgement :

CA No.248 of 2012 CP No.152 of 2010 IN THE HIGH COURT AT CALCUTTA
Original Jurisdiction ORIGINAL SIDE IN THE MATTER OF: S.P.AGARWALA &
Co.PVT.LTD.-And MAHABIR PRASAD GUPTA Appearance: Mr.Rudraman
Bhattacharyya, Adv.Mr.Sunil Singhanian, Adv.BEFORE: The Hon'ble JUSTICE
SANJIB BANERJEE Date :March 26, 2012.

The Court : This is an application for recalling an order of admission of the
creditors winding-up petition that was made when the company was not
represented.

Since sufficient grounds have been made as to why the company was not
represented on February 6, 2012 when the petition was admitted and the company
has offered to put in the principal sum adjudged by such order of Rs.1,81,873/-
with Advocate representing the company, the order of admission may be recalled.

There will be an unconditional stay of operation of the order dated February 6,
2012 for a fortnight from date.

If, within such time, the company deposits a sum of Rs.1,80,000/- with Advocate representing the company upon notice to the petitioning creditor, the order dated February 6, 2012 will stand recalled.

Upon the deposit being made, Advocate representing the company will invest the same by way of a fixed deposit with any nationalized bank having its branch within the vicinity of this Court and Advocate representing the company will remain as receiver over the same which will be held free from all lien and encumbrances and a copy of the fixed deposit receipt should be made over to Advocate representing the petitioning creditor.

In such event, C.P.No.152 of 2010 will appear as an adjourned company matter in the monthly list of May, 2012.

In default of the deposit being within the time permitted, this application will stand dismissed with costs and the time to make the advertisements in terms of the order dated February 6, 2012 will stand extended by six weeks from date.

Upon the deposit being made, affidavit-in-opposition to C.P.No.152 of 2010 should be filed within two weeks from the date of the deposit being made; reply thereto, if any, may be filed before the matter is taken up.

C.A.No.248 of 2012 is disposed of without any order as to costs.

Urgent certified photocopies of this order, if applied for, be given to the parties subject to compliance with all requisite formalities.

(SANJIB BANERJEE, J.) A/s.

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