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Appellant Vs. Respondent

Appellant Vs. Respondent

SooperKanoon Citation : sooperkanoon.com/1061742

Court : Kolkata

Decided On : Oct-03-2012

Judge : Sanjib Banerjee

Appellant : Appellant

Respondent : Respondent

Judgement :

CA No.678 of 2012 CP No.500 of 2010 IN THE HIGH COURT AT CALCUTTA ORIGINAL JURISDICTION RE: M/S.RAM SWARUP INDUSTRIES LTD.-ANDRE: SBI GLOBAL FACTORS LTD.& M/S.RAM SWARUP INDUSTRIES BEFORE: The Hon'ble JUSTICE SANJIB BANERJEE Date :

3. d October, 2012.

Appearance: Mr.Samit Talukdar, Sr.Adv.Ms.Ahana Sikdar, Adv.The Court : This is an application by the company seeking modification of the order of admission that was alrready modified subsequent to the admission by deferring the date of the payment of the fiRs.instalment.

The petition was admitted on June 5, 2012 and a sum of Rs.36 crore was permitted to be paid by the company in 36 equal monthly instalments beginning August 20, 2012.

The company thereafter sought a postponement of the date of the payment of the fiRs.instalment whereupon the company was permitted to make the payment of the initial sum of Rs.1 crore by September, 2012.

The month of September has passed and the company not seeks to offer a sum of Rs.20 lakh immediately and seeks a modification of the agreed order that was made at the time of admission of the petition.

There are several petitions pending against this company.

In many cases the company has defaulted in making payments in terms of the agreed orders passed at the time of admitting the petitions.

In some cases the directions for payments have been modified to the companys benefit upon the company representing that either its bank accounts have been frozen by the tax authorities or funds were not available.

Despite the lenience shown by the Company Court, the company has not been able to discharge even the fiRs.instalment payment in this case.

There is no ground made out as to why the company should be allowed further time.

CA No.678 of 2012 is dismissed with costs.

As a consequence, the petitioner is immediately entitled to advertise the petition in accordance with the order of admission since there is a default by the company in making payment in terms of the order of admission.

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

(SANJIB BANERJEE, J.) kc.

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