

Appellant Vs. Respondent

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Court : Kolkata

Decided On : Feb-06-2014

Judge : Nadira Patherya

Appellant : Appellant

Respondent : Respondent

Judgement :

ORDER

SHEET CA No.57 of 2014 CP No.658 of 2013 IN THE HIGH COURT AT CALCUTTA Original Jurisdiction ORIGINAL SIDE BEFORE: The Hon'ble JUSTICE PATHERYA Date: 6th February, 2014 IN THE MATTER OF: INDO AMERICAN ELECTRICALS LTD.AND MSTC LIMITED Mr.Abhrajit Mitra, Adv.with Mr.Dhruba Ghosh, Adv.Mr.Jishnu Chowdhury, Adv.MRS.Noelle Banerjee, Adv.Mr.Dipak Dey, Adv..for the petitioner Mr.Promit Roy, Adv.with Mr.Suparna Mukherjee, Adv.Mr.Debdutt Mukherjee, Adv.Mr.Meghajit Mukherjee, Adv.Although the petitioning creditor seeks appointment of a provisional liquidator in an application filed under Section 450 of the Companies Act, 1956, this may not be necessary as it is desirous that the parties settle their issues and in the event bank guarantee is furnished for the amount paid by the petitioning creditor on behalf of the company and the matter is sent to arbitration, the disputes will stand resolved to that extent alone.

But the goods which have been pledged to the petitioning creditor must be ascertained and for such purpose for the present Mr.Dipak Dey and Mr.K.P.

Zaveri, Advocates representing both the petitioning creditor and the company are appointed as joint Special Officer for the purpose of making inventory of the said goods.

It would be an ideal situation if the Advocates will visit the godown at Durgapur where the pledged goods are lying.

In the event, that can not be done then the joint Special Officer will appoint their respective representatives of the petitioning creditor and the company who will act forthwith for making inventory of the goods lying in the warehouse of the petitioning creditor.

It is only to resolve the disputes between the parties that this order has been passed as in view of the resolution taken by the Bar Advocates will abstain from work on and from 1:15 P.M.The joint Special OfficeRs.their representatives and all parties are to act on a signed photocopy of this order on the usual undertakings.

(PATHERYA, J.) AKGoswami

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