

Appellant Vs. Respondent

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SooperKanoon Citation : sooperkanoon.com/1127858

Court : Kolkata

Decided On : Feb-17-2014

Judge : Nadira Patherya

Appellant : Appellant

Respondent : Respondent

Judgement :

ORDER

SHEET IN THE HIGH COURT AT CALCUTTA Original Jurisdiction CP468OF 2009 BENGAL WATERPROOF LTD.AND MALVIKA SYNTHETICS (P) LTD.CP299OF 2010 BENGAL WATERPROOF LTD.AND JET AGE FINANCE PVT.LTD.CP311of 2010 BENGAL WATERPROOF LTD.AND KLASSIC APARTMENT PVT.LTD.CP11OF2011M/S.BENGAL WATERPROOF LTD.AND M/S.VISHWA ENTERPRISE CP12of 2011 M/S.BENGAL WATERPROOF LTD.AND M/S.TIRUPATI ENTERPRISES CP14OF2011M/S.BENGAL WATERPROOF LTD.AND SAVITA BHARTIA CP158OF 2011 BENGAL WATERPROOF LTD.AND M/S.CROMPTON INDUSTRIAL & CHEMICAL Co.CP566OF 2011 BENGAL WATERPROOF LTD.AND INDRAJIT BALL CP252OF 2012 BENGAL WATERPROOF LTD.AND ANSUYA J.

DOSHI CP238OF 2013 BENGAL WATERPROOF LTD.AND JAI BOTHRA (HUF) CP257OF 2013 BENGAL WATERPROOF LTD.AND ANITA BOTHRA CP258OF

2013 BENGAL WATERPROOF LTD.AND ANUJ BOTHRA
CP331OF2013M/S.BENGAL WATERPROOF LTD.AND SMT.

PAYAL SINGHANIA CA353OF 2013 WITH CP566OF 2011 BENGAL
WATERPROOF LTD.AND MAHESH TEA CHEST CP391OF 2013 BENGAL
WATERPROOF LTD.AND HITESH BABARIA AND FAMILY, HUF CP404OF 2013
BENGAL WATERPROOF LTD.AND SHILPA BABARIA BEFORE: The Hon'ble
JUSTICE PATHERYA Date : 17th February, 2014.

Mr.Mainak Bose, Advocate for Klassic Apartment Pvt.LTD.Mr.A.Kundu for
petitioning creditor in item nos.16, 17 and 18.

Mr.Tapan Coomaar Dey, Advocate for petitioning creditor in CP4682009.

Mr.Aniruddha Mitra for Jet Age Finance Pvt.LTD.Mr.S.Dewanji,Advocate for
petitioning creditor in item nos.15, 21 & 22.

Mr.M.S.

Sarkar for petitioning creditor in CP566of 2011.

Mr.Rajat Dutta for petitioning creditor in CP158of 2011.

Mr.R.Tiwary petitioning creditor in CP No.331 of 2013.

Mr.Pratap Chatterjee, Sr.Adv., Mr.D.N.

Sharma for the company.

The Court :-.

On behalf of the company moratorium of four months is sought but in this
moratorium period the company is ready and willing to make payment of Rs.5
lakhs per month to be deposited with its Advocate-on-Record to ensure that no
further cheques are dishonoured.

Accordingly, moratorium for two months, viz., February and March is granted to
the company and the orders passed earlier stand modified to the extent that the

amount to be disbursed is based on the percentage worked out by the earlier order. Rs. out of the sum of Rs.5 lakhs for the months of February and March.

Let such payments be made by 19th February, 2014 to the 13 unsecured creditors who have been receiving payments pursuant to orders passed though now they will receive these amounts out of the sum of Rs.5 lakhs which is a reduced sum.

Payment for March be made on 19th March, 2014 by the Advocate-on-Record of the company with whom the company shall deposit the sum of Rs.5 lakhs.

To consider whether the amount is to remain at Rs.5 lakhs matter is directed to appear in the monthly list of March, 2014.

Stay granted is extended till 30th April, 2014.

The list of unsecured creditors to whom payment is to be made be kept on record.

Official Liquidator and all parties to act on a photostat signed copy of this order on the usual undertakings.

(PATHERYA, J.) pa

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