

Appellant Vs. Respondent

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Court : Kolkata

Decided On : Feb-25-2014

Judge : Nadira Patherya

Appellant : Appellant

Respondent : Respondent

Judgement :

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ORDER

SHEET CP No.467 of 2013 IN THE HIGH COURT AT CALCUTTA Original Jurisdiction IN THE MATTER OF: IMECO LTD.AND SWAPAN GHOSH BEFORE: The Hon'ble JUSTICE PATHERYA Date : 25th February, 2014.

Mr.Aniruddha Mitra for petitioning creditor.

Ms.Manju Bhuteria for the company.

The Court : The company in the affidavit filed by it through Mr.Ramesh Kumar Sharma on 12th November, 2013 has admitted the claim of the petitioning creditor for a sum of Rs.1,90,797/- and has undertaken to make payment of the said sum as and when money is received from the Railways.

In view of the admission made by the company C.P.467 of 2013 is admitted for the sum of Rs.1,90,797/- but the undertaking to pay money as and when received from the Railways cannot be accepted by this Court.

In the writ proceedings filed from an order passed thereon an appeal has been filed by the Railways and though the appeal may be fixed 10 days hence, the payment of money cannot depend on either the disposal of the appeal or when moneys may be received from the Railways.

Accordingly, let the sum mentioned above along with interest payable at 6% per annum be paid on and from the date of issuance of the statutory notice till payment.

The said sum be paid in four equal monthly instalments.

The fiRs.of such instalments be paid by 20th March, 2014 and the subsequent instalments be paid by 20th day of each succeeding month.

The only reason for grant of the rate of interest at 6%, which is not usually done by this Court, is the involved circumstances of the company and money not paid by the Railways to it.

In default of any one instalment, the petitioning creditor will be entitled to advertise once in Dainik Statesman, Bengali edition and once in The Statesman,English edition.

Matter is made returnable twelve weeks hence.

All parties to act on a photostat signed copy of this order on the usual undertakings.

(PATHERYA, J.) pa

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