

Appellant Vs. Respondent

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SooperKanoon Citation : sooperkanoon.com/1142769

Court : Kolkata

Decided On : Jun-04-2014

Judge : Nadira Patherya

Appellant : Appellant

Respondent : Respondent

Judgement :

ORDER

SHEET CP No.774 of 2013 IN THE HIGH COURT AT CALCUTTA Original Jurisdiction IN THE MATTER OF : HIMANGINI INFRACo.INDIA LTD - ANDBORNALI CHOWDHURY BEFORE: The Hon'ble JUSTICE PATHERYA Date : 4th June, 2014.

Mr.Chayan Gupta, Mr.Arun Kr.

Mishra for petitioning creditor.

The Court : This winding up petition arises on account of redemption value of the 70,000/- preference shares which became redeemable on 15th June, 2013.

Although a request was made on 20th June, 2013 by the petitioning creditor to the company to make payment of the redeemable preference shares and on receipt of such letter a reply was given wherein the company categorically stated that it was

facing financial problems but payment would be made by August,2013 along with interest.

In spite of such assurance no sum has been paid.

Hence a statutory notice was issued on 23rd October, 2013 to which a reply has been given.

The only plea taken by the company in the said reply is that it was facing financial crisis.

The amount is admitted.

This therefore evidences inability of the company to pay its debts.

In spite of service of order dated 21st January, 2014 neither has the company appeared nor has any affidavit-in-opposition been filed.

Therefore, C.P.774 of 2013 is admitted for the sum of Rs.8,40,000/- along with interest at 8% per annum on and from the date of issuance of the statutory notice till realisation on the reducing balance.

An opportunity is given to the company to make payment of the said sum mentioned above in four equal monthly instalments.

The fiRs.of such instalment be paid by 26th June, 2014 and the 26th day of each succeeding month.

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

Matter is made returnable eight weeks hence.

Urgent certified photocopy of this order be supplied to the parties, if applied for, upon compliance of all requisite formalities.

(PATHERYA, J.) pa