

Appellant Vs. Respondent

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Court : Kolkata

Decided On : Jun-19-2014

Judge : Nadira Patherya

Appellant : Appellant

Respondent : Respondent

Judgement :

ORDER

SHEET CP No.485 of 2013 IN THE HIGH COURT AT CALCUTTA Original Jurisdiction ORIGINAL SIDE IN THE MATTER OF : SUPREME PAPAER MILLS LTD.AND KESORAM INDUSTRIES LTD.BEFORE: The Hon'ble JUSTICE PATHERYA Date : 19th June, 2014.

Mr.Siddhartha Chatterjee, Adv., Ms.S.Chatterjee(Ghosh).Adv.and Mr.M.K.

Seal, Adv..for petitioning creditor.

Mr.Ashish Chakraborty, Adv.with Mr.P.K.Bagria, Adv..for company.

The Court :-The amount claimed in the statutory notice is Rs.7,32,924/- but creditor the sum from the ledger account of the petitioning of Rs.6,84,917/- is shown as payable by the company to the petitioning creditor as on 31st March, 2013.

The sum of Rs.2,00,000/- has been paid to the petitioning creditor which is an admitted fact.

Therefore, the sum due and payable by the company to the petitioning creditor aggregates to Rs.4,84,917/-.

A pay order for the said sum is handed by the company to Counsel for the petitioning creditor which has been accepted.

As the principal amount stands liquidated all that needs to be considered is payment of interest.

Although there is no agreement with regard to the payment of interest between the parties but under the Interest Act the petitioning creditor became entitled to get the interest on and from the date of issuance of statutory notice till repayment.

An offer has been made by the company to liquidate, the principal amount as far back as 12th August, 2013 but as averred by the petitioning creditor in his affidavit-in-reply without instruction the said sum could not be accepted.

Accordingly, let the sum of Rs.40,000/- be paid on account of interest by the company to the petitioning creditor which the petitioning creditor is ready and willing to accept within one week from date.

In the event, such payment is made, CP No.485 of 2013 shall stand permanently stayed.

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

(PATHERYA, J.) nm

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