

- Vs. Official Liquidator and ors.

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SooperKanoon Citation : [sooperkanoon.com/1161316](http://sooperkanoon.com/1161316)

Court : Kolkata

Decided On : Aug-14-2014

Judge : Biswanath Somadder

Appellant : –

Respondent : Official Liquidator and ors.

Judgement :

CA No.470 of 2014 CP No.431 of 2013 IN THE HIGH COURT AT CALCUTTA  
Original Jurisdiction ORIGINAL SIDE MODERN ANIMAL FEEDS PVT.LTD.(IN  
LIQN.) -And INDIAN TRADING BUREAU PVT.LTD.& ANR.

-Versus OFFICIAL LIQUIDATOR & ORS.Appearance: Ms.Manju Bhuteria,  
Adv...for the petitioning creditor.

Mr.S.Banerjee, Adv.Mr.Arif Ali, Adv...for the company/applicant.

Mr.Ranajit Chowdhury, Adv...for the official liquidator.

BEFORE: The Hon'ble JUSTICE BISWANATH SOMADDER Date : 14th August,  
2014.

The Court : This application has been taken out by the ex-director of the company  
after it has been directed to be wound up by an order dated 15th May, 2014,  
passed in C.P.No.431 of 2013.

The ex-director has woken up belatedly to understand the impact of the order dated 15th May, 2014.

He has now approached this Court with a demand draft of Rs.5 lakhs in favour of the petitioning creditor.

It is submitted by the learned Advocate representing the applicant that his clients may be allowed to run the factory which has been taken possession of by the Official Liquidator on 8th July, 2014.

He submits that his client will be in a position to repay the entire dues of the petitioning creditor within a period of six weeks, in the event his client can start running the factory.

Purely in the interest of justice, this Court allows the applicant to hand over the demand draft to the learned Advocate appearing on behalf of the petitioning creditor, who shall accept the same without prejudice to the rights and contentions of her client.

The Official Liquidator is temporarily restrained from taking further steps in respect of the company in liquidation and he is directed to allow the applicant to run the factory for the time being, subject to the applicant paying the Official Liquidator all expenses his office has incurred during and after taking over possession of the company, in terms of this Courts order dated 15th May, 2014.

The matter will appear for further consideration under the same heading on 25th September, 2014.

(BISWANATH SOMADDER, J.) A/s.

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