

23-12-2020  
Subrata  
Item no.8 & 9

**IN THE HIGH COURT AT CALCUTTA**  
Civil Appellate Jurisdiction  
Appellate Side

**M.A.T.No.764 of 2020**  
**The Assistant Commissioner of CGST And CX, Central Tax, Park**  
**Street Division, Kolkata South**  
**-vs-**  
**Magma Fincorp Ltd. (formerly known as Magma Shracchi Finance**  
**Ltd.) & Ors.**  
**With**  
**CAN No.1 of 2020**  
**And**  
**CAN No.2 of 2020**  
**With**  
**MAT No.824 of 2020**

Mr. Bhaskar Prasad Banerjee  
Mr. Abhradip Maity ...for the appellant

Mr. J.K. Mittal  
Mr. Paritosh Sinha  
Ms. Vandana Mittal  
Mr. Amitava Mitra  
Mr. Parag Chaturvedi  
Ms. Antara Chaudhuri ...for respondent no.1

These two appeals, involving a short point, are taken up for hearing dispensing with all formalities.

We find no reason to interfere with the impugned orders dated 3<sup>rd</sup> November 2020 and 16<sup>th</sup> December 2020, except to the extent that the stay of recovery ordered would be conditional upon the respondent not discharging or encashing their term deposit having a present balance of over 6 crore with the State Bank of India, Commercial Branch, Kolkata (A/c No.39800969512), until disposal of the writ application or until further orders of the learned single judge, whichever is earlier. Learned counsel for the first respondent gives an undertaking to this court to this effect. The appellant shall inform the bank accordingly.

Learned counsel for the parties are at liberty to request the learned single judge to hear out the writ application as expeditiously as possible.

Both the appeals – MAT No.764 of 2020 along with CANs No.1 and 2 of 2020 and MAT No.824 of 2020 – are disposed of.

[I.P. Mukerji, J]

[Kausik Chanda, J]