

S/L 40
15.03.2021
Court. No. 19
GB

C.O. 548 of 2021

M/s. Paras Traders & Ors.
Vs.
Fullerton India Credit Company Limited & Ors.

(Through Video Conference)

*Ms. Jayati Chowdhury,
Mr. Sourav Banerjee,
Ms. Ranjana Seal.*

...for the Petitioners.

This revisional application has been filed seeking expeditious disposal of an application filed by the petitioners for appointment of a receiver in S.A. No.112 of 2020. S.A. No.112 of 2020 is pending before the learned Debts Recovery Tribunal – 1, Kolkata.

The petitioner filed S A No.112 of 2020, challenging an order dated September 16, 2019 passed by the Ld. C.M.M Kolkata under Section 14 of the SARFAESI Act, 2002. The application was filed on October 9, 2020. Service was complete on November 5, 2020. Records reveal that the matter was being heard and April 18, 2021 has been fixed for final arguments on the merits of the case.

Having considered the contention of the petitioners, and the order dated February 22, 2021 the learned Tribunal is directed to dispose of the proceedings within 2 months from the next date fixed.

If any application for interim protection is filed, including appointment of a receiver, upon service of an advance copy upon the opposite parties, the same shall be disposed of in accordance with law within a month from the next date fixed upon giving an opportunity to the opposite parties to file their written objections.

This Court has not gone into the merits of the case of the petitioners and the learned court below shall decide the issues independently and in accordance with law. The time limit fixed herein is peremptory in nature

Petitioners are directed to serve a copy of this revisional application along with a server copy of this order upon the opposite parties.

The revisional application is disposed of.

There will be, however, no order as to costs.

Urgent Photostat certified copy of this order, if applied for, be given to the parties on priority basis.

(Shampa Sarkar, J.)