

IA No. GA 1 of 2021
APO No. 73 of 2021
with
AP No. 139 of 2021
IN THE HIGH COURT AT CALCUTTA
In appeal from its
ORDINARY ORIGINAL CIVIL JURISDICTION
CIVIL APPELLATE JURISDICTION

HDB Financial Services Ltd.
Versus
Joytsna Khatun

Before:
The Hon'ble Justice I. P. MUKERJI
And
The Hon'ble Justice ARINDAM MUKHERJEE
Date: 22nd July 2021

Appearance:
Ms. Tutul Das, Advocate
Mr. Amar Singh, Advocate
Ms. Pooja Seth, Advocate
Mr. Ranjit Singh, Advocate
for the appellant

The Court: Several opportunities have been given to the respondent. Even today she is not represented.

Learned counsel for the appellant has produced before us a document dated 20th July 2021 under which the claim of the appellant against the respondent appears to have been settled. This document is taken on record. At any rate none appears for the respondent to challenge the settlement.

This appeal arises out of an order dated 7th April 2021 made in a section 9 application by the borrower. The grievance appears to have been seizure of hypothecated assets by the appellant without the order of Court or any other authority of law.

In those circumstances, the learned single judge, citing “public interest” directed inquiry by the Reserve Bank of India “into the affairs of the respondent (appellant)”.

Now in the absence of the respondent there is none to support this order.

Considering all the above factors, we do not think that it is at all necessary to keep this appeal pending.

We dispose of this appeal taking the above document on record and observing that no further steps need be taken in terms of the impugned order dated 7th April 2021 by the Reserve Bank of India.

Whilst making this order we observe that we had no occasion to deal with the findings of the learned single judge that such seizure of asset was without the authority of law or to deal with the direction for inquiry by the Reserve Bank of India.

We only caution the appellant that in their activities as a non-banking financial institution they should strictly follow the law inter alia relating to seizure, sale of assets etc.

The connected application (IA No. GA 1 of 2021) is disposed of.

(I. P. MUKERJI, J.)

(ARINDAM MUKHERJEE, J.)