

WPA 851 of 2022

Ct-13

(Via Video Conference)

Nayek Paper Industries Pvt. Ltd.

Vs.

State of West Bengal & Ors.

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Mr. Debmalya Ganguli
... For the Petitioner

Mr. Jishnu Chowdhury
Ms. Anita Basu
Mr. Abhijit Sarkar
... For the Respondent nos.
2,3,4 and 5

Mr. Raja Saha
Mr. Debasish Ghosh
... For the State

The petitioner prays for stay of an e-auction being held by the West Bengal Financial Corporation and the provisions written in the Corporation Act to realise some money in advance.

Outstanding dues, Rs.10.2 crores and odd, of the petitioner upto December 2020 was communicated. The petitioner has admittedly not paid the said amount except a sum of Rs. 2 crores.

The only ground urged by the petitioner is that the Financial Corporation did not give particulars of the sum adjusted towards outstanding liabilities and the amount due and payable now.

This Court is of the view that the grounds urged for interference by the petitioner are not convincing. The petitioner has neither paid nor entered into any final settlement with the bank. The question of inference by the Court to e-auction procedure cannot arise.

The auction notice does not disclose exactly which part and portion is the mortgaged assets would comprise for Rs.2.61 crores put up for sale.

This Court finds that the argument is rather vague and not convincing for calling interference of sale. Despite queries, the counsel for the petitioner does not communicate as to when his client is willing to pay the entire outstanding dues of the Corporation. The assurance given in the letter of the petitioner dated November 2021 does not inspire confidence.

The writ petition being WPA 851 of 2022 thus fails and is hereby dismissed.

Interim order, if any, shall stand vacated.

All parties shall act on the server copy of this order duly downloaded from the official web site of this Court.

(Rajasekhar Mantha, J.)

