20.04.2022
SL No.7-8
Court No.8
(gc)

FAT 561 of 2019
With
CAN 1 of 2021

Usha International Limited
Vs.
Ajay Properties & Investment Limited

With

COT 29 of 2022

Mr. Subhobrata Das,
Mr. B. Kumar,
Mr. R. Baliyal,
Mr. R. Ganguly,
…for the Appellant/Applicant.
Mrs. Manju Agarwal,
Mr. Bajrang Manot,
…for the Respondent.

By consent of the parties, the appeal, application and cross-appeal are disposed of by directing the appellant to pay a sum of Rs.35 lacs out of which Rs.25 lacs has already been deposited on 16th March, 2022 with the Registrar General and the balance amount shall be paid within three weeks from the date of intimation of the amount received by premature encashment of the fixed deposit.

The representatives of the appellant and the respondent are present in Court. The order is passed in their presence.

The Registrar General is directed to prematurely encash the fixed deposit and pay the proceeds thereof in favour of the respondent by a demand draft. All costs, charges and expenses, if any, for issuing the demand draft shall be borne out of the amount already deposited. The remaining balance amount shall be paid by the appellant within three weeks from the date of communication from the learned Advocate for the respondent of the amount actually received after encashment of the fixed deposit.

In default, liberty to apply.

With the aforesaid observation, the appeal being FAT 561 of 2019, the application being CAN 1 of 2021 and the cross-appeal being COT 29 of 2022 stand disposed of.

The decree of the Trial Court and the order impugned stand modified to the aforesaid extent.

The department is directed to draw up the decree as expeditiously as possible.

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

(Ajoy Kumar Mukherjee, J.) **(Soumen Sen, J.)**