

OD-5

ORDER SHEET

APOT/53/2022
WITH CP/519/1989

IA NO:ACO/1/2022

IN THE HIGH COURT AT CALCUTTA
CIVIL APPELLATE JURISDICTION
ORIGINAL SIDE

IN THE MATTER OF:
JAYKAY ENTERPRISES LIMITED
VS.
ARC HOLDINGS LTD. AND ANR.
.....

BEFORE:

The Hon'ble JUSTICE I. P. MUKERJI

The Hon'ble JUSTICE ANIRUDDHA ROY

Date : 5th April, 2022

*Mr. Jishnu Saha, Sr. Adv.,
Mr. Supriyo Gole, Mr. A.K. Awasthi, Ms. Madhuja Barman,
Mr. Harsh Sahu, Ms. Ankita Shankar, Mr. Vishal Sharma, Advs...for appellant.*

*Mr. Ratnanko Banerjee, Sr. Adv.,
Mr. Rudrajit Sarkar, Adv...appear.*

*Mr. Sabyasachi Chowdhury, Sr. Adv.,
Mr. Sankarsan Sarkar, Mr. Debangshu Dinda, Advs...appear.*

Ms. Smita Das De, Adv...for O/L.

The Court : It is common ground that this company petition is to be transferred to the NCLT.

We order accordingly.

However, the bone of contention between the parties was whether pending transfer some protective orders could be passed by this court. The impugned order dated 24th September, 2021 was made protecting the interest of the contributory in a particular parcel of land.

On appeal pending appearance of the contributory before us, on 24th March, 2022 we had stayed the operation of the order dated 24th September, 2021 directing status quo as on the date of our order to be maintained.

Today, while directing transfer we are not in a position to continue our interim order. It is hereby vacated. But we record the submission of Mr. Saha, learned senior counsel appearing for the appellant that his client is not indulging

any construction activity on the land in question and would continue not to do so unless permitted by an order of the tribunal, before which all points are kept open.

Let all consequential steps in furtherance of this transfer order be taken by the parties, the Official Liquidator or whoever assumes custody of the property.

We record the submission of Ms. Smita Das De, learned advocate for the Official Liquidator that the Official Liquidator is in possession of the property and would hand over the same to the Liquidator or resolution professional or any other custodian on obtaining an appropriate order from the NCLT.

With the above observation and direction we dispose of both the appeal and the application.

We make it clear that all grounds raised in this appeal are left open to be urged before the NCLT.

Since affidavits were not invited, the allegations contained in the petition are deemed not to have been admitted.

(I. P. MUKERJI, J)

(ANIRUDDHA ROY , J)

pkd.