

OD-4

CS/173/2017
IA No. GA/2/2018 (OLD No. GA/580/2018)
GA/3/2019 (OLD GA/282/2019)
IN THE HIGH COURT AT CALCUTTA
ORDINARY ORIGINAL CIVIL JURISDICTION
ORIGINAL SIDE
REENA ORGANICS PVT. LTD.
Vs.
PRABHU POLY COLOR & ORS.

BEFORE :

The Hon'ble JUSTICE KRISHNA RAO

Date: 23rd June, 2022

Appearance:
Ms. Ashika Daga, Adv.
...For the plaintiff.

Mr. Sudip Deb, Adv.
Mr. Deepak Jain, Adv.
Ms. S. De, Adv.
Mr. A. Saha, Adv.
...For the respondent.

ORDER

The plaintiff has filed the instant suit praying for a decree for a sum of Rs. 57,79,268/- along with interest at the rate of 24% per annum from 05.10.2015 till the realization of the said amount.

Initially, the plaintiff had filed a winding up petition being CP 288 of 2016 praying for winding up of the defendant's company accordingly, this Court had admitted the winding up petition vide order dt. 04.05.2017.

Being aggrieved with the Order dt. 04.05.2017, the defendant had preferred an appeal being APO No. 306 of 2017. The Appellate Court vide Order dt. 20. 06.2017 had disposed of the said appeal. In terms of the order passed by the Appellate Court, the defendant has deposited a sum of Rs. 57,79,268/- (Rupees Fifty Seven Lakhs Seventy Nine Thousand Two Hundred Sixty Eight only) with the Registrar of this Court.

After deposit of the said amount, the plaintiff has filed the instant suit.

Now during the pendency of the suit, the plaintiff and the defendant have arrived at settlement and accordingly a Terms of Settlement is executed between the parties on 15.06.2020.

The Counsel for the respective parties have placed the original Terms of Settlement entered between the parties dt. 15.06.2020 which is taken on record. The Counsel for the respective parties submits that in terms of the settlement arrived between the parties, the instant suit can be disposed of by treating the Terms of Settlement as part of the decree.

In view of the submissions made by the respective parties and in Terms of Settlement arrived between the parties, CS No. 173 of 2017 is disposed of and the Terms of Settlement dt. 15.06.2020 is made as part of the decree.

The Counsel for the plaintiff submits that in terms of the Order passed by the Appellate Court, the defendant has deposited a sum of Rs. 57, 79,268/-

with the Registrar of this Court and the same is invested by way of fixed deposit in a Nationalized Bank and prays for withdrawal of said amount along with interest accrued therein.

In view of the settlement arrived between the parties, the prayer of the plaintiff is allowed. The plaintiff is liberty to withdraw the amount of Rs. 57,79,268/- along with the interest accrued therein from the Registrar, of this Court and to pay an amount of Rs. 2,90,192/- plus all accumulated interest to the defendant as per the Settlement, immediately after withdrawal of the said amount.

Decree may be drawn accordingly by making the Terms of Settlement as part of the decree.

(KRISHNA RAO, J.)

p.d.