

OD-14

ORDER SHEET

IA NO. GA/1/2022

In

AP/798/2016

IN THE HIGH COURT AT CALCUTTA

Ordinary Original Civil Jurisdiction

ORIGINAL SIDE

M/S. CHOWDHURY PROJECTS PVT. LTD.

Vs

KALYAN KUMAR AUDDYA & ORS.

BEFORE:

The Hon'ble JUSTICE SHEKHAR B. SARAF

Date : 4th August, 2022

Appearance:

Mr. Arnab Roy, Adv.

Mr. Rajat Dutta, Adv.

Ms. Sayani Ahmed, Adv.

...for the petitioner

Mr. Rajeev Kumar Jain, Adv.

Mr. Abhirup Chakraborty, Adv.

Ms. Sreyasi Chatterjee, Adv.

...for the respondents

The Court: GA/1/2022 in AP/798/2016 is an application filed by the petitioner seeking dismissal of AP/798/2016 being an application under Section 34 of the Arbitration and Conciliation Act, 1996 as withdrawn and a direction upon the learned Advocate for the respondents, who is holding a sum of Rs.20,00,000/- as Receiver appointed by this Court by an order dated July 1, 2015 in AP No. 189 of 2015, to make over the said sum of Rs.20,00,000/-

along with all accrued interest to the petitioner. Respondents are represented and do not object to the prayer of the petitioner.

Mr. Jain, who was appointed as the Receiver to hold the said sum of Rs.20,00,000/- without remuneration appears for the respondents and submits that the said sum of Rs.20,00,000/- has been kept by him in a fixed deposit bearing No.50300101265880 with HDFC Bank Ltd., Lake Town Branch, Kolkata which last matured on July 13, 2022 with maturity value of Rs.30,44,927.10, which sum has been automatically renewed on July 13, 2022. Mr. Jain further submits that the Bank had from time to time deducted TDS on the interest credited on the Fixed Deposit and that the benefit of such TDS has gone to him as TDS was deducted in his name. Mr. Jain submits that the total amount of TDS deducted by the Bank from time to time on the said fixed deposit amounts to Rs.1,11,673.15, which sum Mr. Jain submits is the entitlement of the petitioner and is required to be added to the amount lying to the credit of the said fixed deposit. Mr. Jain has handed over a bank statement of HDFC Bank Ltd. in respect of fixed deposit No.50300101265880 for the period July 13, 2015 to July 13, 2022, which, inter alia, shows that during such period a total amount of Rs.1,11,673.15 has been deducted as TDS on the said fixed deposit from time to time, copy whereof has been made over to the learned Advocate for the petitioner.

Mr. Jain is directed to encash the fixed deposit bearing No. 50300101265880 with HDFC Bank Ltd., and to make over the total amount lying in such fixed deposit, together with accrued interest, to the petitioner

within a period of fortnight from date. Mr. Jain shall also pay the sum of Rs.1,11,673.15 being the amount of TDS deducted by the bank from time to time from such fixed deposit, within fortnight from date. Upon payment of the aforesaid sum to the petitioner, Mr. Jain shall stand discharged as Receiver appointed by the order dated July 1, 2015 in AP No. 189 of 2015, without requiring to file any accounts.

Accordingly, GA/1/2022 is allowed and AP/798/2016 stands dismissed as withdrawn.

There will be no order as to costs.

(SHEKHAR B. SARAF, J.)

R.Bhar