

WPO/2544/2022

IN THE HIGH COURT AT CALCUTTA
Constitutional Writ Jurisdiction
ORIGINAL SIDE

NADIA PRINTING AND PACKAGING PRIVATE LIMITED AND ANR.
VS
UNION OF INDIA AND ORS.

BEFORE:

The Hon'ble JUSTICE SABYASACHI BHATTACHARYYA

Date: 20th December, 2022.

Appearance:

Mr. Joy Saha, Sr. Adv.

Mr. Sidhartha Sharma, Adv.

Ms. Shalini Basu, Adv.

Mr. L.K. Gupta, Sr. Adv.

Mr. D.K. Kundu, Adv.

Mr. A. Basu, Adv.

Ms. Mary Datta, Adv.

The Court: The present challenge has been preferred against an order dated July 1, 2022 passed by the Reserve Bank of India, rejecting the application of the petitioner-company for grant of no-objection to a proposed scheme of amalgamation and merger of the company.

At the outset, upon commencing hearing in the matter, it transpires that the said order is palpably devoid of detailed reasons.

The Reserve Bank of India, while passing the same, did not advert to all the material considerations.

In such view of the matter, instead of going into a lengthy hearing of the matter, WPO/2544/2022 is disposed of by directing the Reserve Bank of India to hear the matter afresh and re-decide on the application of the petitioners for grant of a no-objection to the proposed scheme of amalgamation and merger. Such exercise, it is expected, shall be concluded within February 15, 2023.

(SABYASACHI BHATTACHARYYA, J.)