

D/L. 1.
September 26, 2023.
MNS.

WPA No. 15450 of 2017
+
CAN 1 of 2018(Old CAN 5496 of 2018)
Jai Balaji Industries Limited and another
Vs.
Vijaya Bank and others

Mr. Abhrajit Mitra,
Ms. Rajshree Kajara

... for the petitioners.

Ms. Aasia Hasan

...for the respondent-bank.

1. Learned senior counsel appearing for the petitioners submits that the assignee of the bank has already issued a 'no dues certificate' to the petitioners in view of all dues having been settled between the assignee of the bank and the petitioners.
2. Accordingly, it is contended that the declaration of the petitioners as 'willful defaulters' ought to be revoked automatically.
3. Heard learned counsel for the petitioners and the respondent-bank.
4. On principle, the bank is agreed that the no dues certificate has been issued upon the petitioners, having cleared off all dues.

5. In such view of the matter, since it is not disputed that the effect of the no dues certificate u/s 138 is that the willful defaulter declaration of the petitioners goes, WPA No. 15450 of 2017 along with CAN 1 of 2018 (Old CAN 5496 of 2018) are dismissed as withdrawn in the light of the above observations.

There will be no order as to costs.

Urgent photostat certified copies of this order, if applied for, be made available to the parties upon compliance with the requisite formalities.

(Sabyasachi Bhattacharyya, J.)