

ODC 10

ORDER SHEET
IA NO. GA/3/2023
IN EC/685/2015
IN THE HIGH COURT AT CALCUTTA
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL DIVISION

KOTAK MAHINDRA BANK LTD.
Vs
KRISHNA KANT & ANR.

BEFORE:
The Hon'ble JUSTICE SHEKHAR B. SARAF
Date: 16th January, 2023.

Appearance:
Ms. Shrayshee Das, Adv.
Mr. Jishnujit Roy, Adv.

The Court: This is an application filed by the award-holder praying for vacating of the injunction order passed by this Hon'ble Court over the property of the award debtor no.1.

This Hon'ble Court had transferred this instant Execution Application before the Mahoba Court at Uttar Pradesh by an order dated October 3, 2018, with an injunction over the immovable property of the judgment debtor which was within the jurisdiction of that Court.

The award holder states that subsequently the award debtor no.1 received an amount of Rs.20 lakhs from a litigation that he was successful before the District Consumer Forum, Mahoba in CC No.46 of 2016. Accordingly, the parties had entered into a Memorandum of Understanding whereby ICICI

Lombard General Insurance Company was to release Rs.16,50,000/- in favour of the award holder and Rs.3,50,000/- in favour of the award debtor no.1.

The award debtor no.1 has already received Rs.3,50,000/- but as submitted by the advocate of the award holder Rs.16,50,000/- has not been received by the award holder as per the Memorandum of Understanding. The award debtor no.1 needs to give a 'No Objection' for such release of Rs.16,50,000/- in favour of the award holder so that the ICICI Lombard General Insurance Company and District Forum can release the amount.

The award debtor no.1 has approached the award holder stating that such 'No Objection' would only be released if the injunction on his property which was directed by the High Court at Calcutta by an Order dated October 3, 2018 is vacated from his property.

The advocate appearing for the award holder submits before the Hon'ble Court that the award holder do not have any objection for vacating of the order of injunction over the property as more fully described in paragraph 6 of this application.

In view of the above, this Court passed an order in terms of the prayers (a), (b) and (c) of the Master Summons.

Accordingly, EC 685 of 2015 with GA No.3 of 2023 is disposed of accordingly.

(SHEKHAR B. SARAF, J.)

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