

IA No. ACO No. 3 of 2023
IA No. ACO No. 4 of 2023
APO No. 206 of 2023
with
CP No. 896 of 2016
IN THE HIGH COURT AT CALCUTTA
In appeal from its
ORIGINAL JURISDICTION
CIVIL APPELLATE JURISDICTION

In the matter of:
M/s. Corporate Ispat Alloys Ltd. (In Liqn.)
And
Rakhi Bhattacharjee
Versus
The Official Liquidator, High Court, Calcutta & Ors.

Before:
The Hon'ble Justice I. P. MUKERJI
And
The Hon'ble Justice BISWAROOP CHOWDHURY
Date: 29th January 2024

Appearance:
Ms. Urmila Chakraborty, Advocate
for the applicants in ACO 3/2023 & ACO 4/2023
Mr. Arindam Paul, Advocate
for the applicant in ACO 3/2023
Mr. Dibanath Dey, Advocate
for the applicant in ACO 4/2023
Mrs. Smita Das Dey, Advocate
for the O/L
Mr. Sourjja Roy, Advocate
for UCO Bank

The Court: APO 206 of 2023

This appeal (APO 206 of 2023) is from an order of the learned single judge transferring the winding up proceeding to the National Company Law Tribunal (NCLT). It is by a security provider claiming Rs. 98 lakhs as the outstanding as on 30th September 2023 on account of security service rendered to the company in liquidation.

The company was wound up by an order of this court on 4th November 2019. The assets of the company are now ready for being sold by the Official Liquidator. No promoter or director of the company has come forward to revive it.

On the above facts and circumstances, “corporate death” of the company is more or less guaranteed. Hence there is no point in transferring the proceeding to the tribunal.

We set aside the impugned judgment and order transferring the winding up proceeding to the tribunal.

IA No. ACO 3 of 2023

This application (IA No. ACO 3 of 2023) is by a security provider claiming intervention in this appeal and claiming a sum of Rs.1,26,44,774/- for the security service rendered.

IA No. ACO 4 of 2023

This application (IA No. ACO 4 of 2023) is by an ex-employee of the company seeking intervention in this appeal and encashment of the security deposit of Rs.16,42,891/- with the advocate-on-record for the applicant in another winding up petition concerning the same company for disbursement to the present applicant.

The appeal (APO 206 of 2023) and the applications (IA No. ACO 3 of 2023 and IA No. ACO 4 of 2023) are disposed of after allowing the applicants to intervene in the appeal.

The subject matters of the appeal and the applications (IA No. ACO No. 3 2023 and IA No. ACO No. 4 of 2023) are relegated to the learned Company Judge to adjudge the validity of the claims and to make appropriate directions for their payment, if found payable.

The Official Liquidator shall take all requisite steps for certification of the claim of the above creditors and file an appropriate report before the learned single judge.

(I. P. MUKERJI, J.)

(BISWAROOP CHOWDHURY, J.)