

11-03-2025
Item No.8,19 &20
Subrata
Bhattacharyya
AR(C)

IN THE HIGH COURT AT CALCUTTA

Constitutional Writ Jurisdiction

Appellate Side

WPA No.5754 of 2025
Binod Kumar Agarwal

-VS-

The West Bengal Financial Corporation Limited & Ors.
with

WPA No.663 of 2025
Shri Shital Kumar Sarawgi

-VS-

**The West Bengal Financial Corporation Limited & Ors.
with**

WPA No.28476 of 2024
Modern Refractories Private Limited & Ors.

-VS-

The West Bengal Financial Corporation Limited & Ors.

Mr. Biswaroop Bhattacharya
Mr. Sumitava Chakraborty
Ms. Bratati Pramanik
Ms. Neelanjana Ghorai ...for the petitioner
(in WPA 5754/2025)

Mr. Saptansu Basu, sr. adv.
Mr. Arijit Bardhan
Mr. Avirup Chatterjee
Mr. Rishov Das ...for the petitioners
(in WPA 28476/2024 & WPA 663/2025) &
for respondent no.4
(in WPA 5754/2025)

Mr. Joydip Kar, sr. adv.
Mr. Suddhasatava Banerjee
Mr. Sannidhya Datta
Mr. A.C. Kundu ...for WB Financial Corporation

Mr. Jishnu Chowdhury, sr. adv.
Mr. Nilajit Bhattacharya
Mr. Sanjib Mitra ...for the intervener

1. These three writ petitions relate to sale of mortgaged fixed assets by the West Bengal State Financial Corporation. Modern Refractories

Private Limited was the debtor. As there was money recoverable from the debtor, the Financial Corporation took steps for sale of the mortgaged fixed assets of the company.

2. Modern Refractories Private Limited along with Shri Shital Kumar Sarawgi and Shri Sanat Kumar Sarawgi, the Directors of Modern Refractories Private Limited, approached this court by filing a writ petition being WPA No.28476 of 2024 challenging the e-auction sale notice.
3. On December 3, 2024 when that writ petition was taken up for hearing, the court observed that “as per practice followed in the e-auction, once a bid is received, a notice of 30 days will be given to the borrower to match the bid. Only after that a sale would be confirmed”.
4. The borrower has been able to manage one Mr. Binod Kumar Agarwal to put in money on its behalf. The amount put in by Binod is more than the amount which has been quoted by the highest bidder in the auction sale.
5. Learned advocates representing the petitioners pray for confirming the sale and for issuance of sale certificate in favour of Binod.
6. Learned advocate representing the Corporation submits that the Corporation proposes to hold further auction between the highest purchaser and Binod. The same is for fetching more money for liquidating the entire due amount.
7. It appears from the submission made on behalf of the parties that the amount quoted by Binod is already secured with the Financial Corporation.
8. It will be open for the Financial Corporation to take a call for concluding the sale process in accordance with law.

9. All the three writ petitions stand disposed of.
10. All parties are to act on the server copy of this order duly downloaded from the official website of this court.
11. Certified copy of this order, if applied for, shall be made available to the parties.

[Amrita Sinha, J]