

Tirupati Shipping Private Limited

Vs

Sambhunath Kundu and Others

Civil Appeal No. 250 of 1982

(V. D. Tulzapurkar, A. N. Sen JJ)

27.01.1982

JUDGMENT

1. Special leave granted.

2. Ashok Kumar Jaiswal and Anup Kumar Jaiswal, the Directors of the Company will give undertaking to this Court to deposit with the Registrar of the original side of the Calcutta a sum of Rs 1.80 lakhs within six months from today. They are directed to file the aforesaid undertaking in this Court within two weeks from today. If no undertaking is filed within the said period this entire order will stand vacated and the appeal shall stand dismissed with costs. Subject to the undertaking being filed further winding-up proceedings are stayed till the disposal of the appeal by the High Court. The appeal is also not to be disposed of within a period of eight months from today. The Official Liquidator will, however, proceed to initial all the books of account and other papers and documents and will make an inventory of the same and also of assets of the Company. The Directors of the Company will give all reasonable facilities to the Official Liquidator for making this inventory. The Company, its Directors and their agents and servants will be restrained in the meantime from disposing of and dealing with the assets of the Company but will not be restrained from running the business of the Company in usual course. This order of injunction will continue to operate till the disposal of the appeal in the High Court. This disposes of the appeal with an order as to costs.

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