

Insolvency Case no. 80 of 2025
(CNR: WBSP01-008654-2025)

Order No.02 dated 30.06.2025:

Today is fixed for hearing and appearance

Record is taken up for hearing.

The Ld. Counsel for the creditor / petitioner prays for moving the application for passing order under Section 5 read with Section 20 & 21 of the Provincial Insolvency Act, 1920.

Heard Ld. Advocate.

It is the case of the petitioner that on 02.09.2023 debtor / O.P received a sum of Rs.5,00,000/- only as an accommodation loan with interest @ 12% per annum. Altogether the debtor/O.P. no.1 received a total sum of Rs.5,00,000/- from the creditor/petitioner with a further promise to repay the same with interest 12% per annum i.e. in total Rs. 5,95,000/- in favour of the creditor / petitioner. On 05.06.2025 debtor / O.P issued an A/C payee cheque being no. 423427 of State Bank of India of Rs. 5,00,000/- in favour of the creditor / petitioner. But the said cheque was dishonoured. On 08.06.2025 the creditor / petitioner met with the debtor / O.P at his residence. But he deliberately suspended the payment in favour of the creditor /petitioner. The debtor / O.P works for gain as a Sr. Office Assistant, under India Government Mint, Alipore, Kolkata-53 and he is drawing a sum of Rs.1,35,000/- per month as his monthly salary. Now, the petitioner due to good reason believes that the O.P. may leave the local jurisdiction of the Court anytime by depriving him of the money. The O.P. will be retired from his service on 31.07.2025 and the creditor / petitioner has been able to ascertain that an amount of Rs.5,95,000/- is likely to be paid by the disbursing authority, the employer of the O.P. no.1 i.e., The Administrative Officer, India Government Mint, Alipore, Kolkata-700053 and the petitioner prays for passing an order to realize a sum of Rs. 5,95,000/- from the retirement benefit of the debtor/O.P. no.-1 till realization of the creditor /petitioner's claim and to withhold the realized amount in his custody till disposal of this case.

I find from the promissory note that on 02.09.2023 the debtor/opposite party no.1 has borrowed an amount of Rs.5,00,000/- as an accommodation loan with interest. Altogether the debtor/O.P. no.1 received a total sum of Rs.5,00,000/- from the creditor/petitioner with a further promise to repay the same with interest in favour of the creditor / petitioner. It is stated by the creditor / petitioner that debtor had issued two cheques which were dishonoured due to insufficient fund. A dishonoured cheque typically leads to a case under the Negotiable Instrument Act, but if the debt meets the criteria for insolvency creditor / petitioner can initiate the insolvency proceeding.

Accordingly there is no bar to allow the petition under Section 5 read with Section 20 & 21 of the Provincial Insolvency Act, 1920.

Considering all, hence, it is,

o r d e r e d

that the petition dated 19.06.2025 under Section 5 read with Section 20 & 21 of the Provincial Insolvency Act is allowed.

The Opposite Party no.2 being the disbursing authority, i.e., The Administrative Officer, India Government Mint, Alipore, Kolkata-700053 is directed to withhold an amount of Rs.5,00,000/- from the retirement benefits of the opposite party no.1 Braja Kishore Barik excluding Provident Fund and Gratuity.

Let a copy of this order be sent to The Administrative Officer, India Government Mint, Alipore, Kolkata-700053 for information and necessary compliance.

Petitioner to file requisites for service of notice.

To date i.e. **12.11.2025** for appearance and S/R.

Dictated and corrected by me

Additional District Judge
3rd Court, Alipore

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