

CRR No. 4193 of 2024

In the matter of : Arun Mittal & Ors. petitioners.

Mr. Sandipan Ganguly, Sr. Adv.
Mr. R. K. Mitra
Mr. Sourajya Das
Ms. P. Bhowmick ...for the petitioners.

The petitioners are the erstwhile Directors of Aarcity Infrastructure Pvt. Ltd. and took loan to the tune of Rs.25 crores from the opposite party and repaid about 14 crores out of the said amount.

The opposite party sent notice to the petitioners under Section 13(2) of the SARFAESI Act on 2nd January, 2019 and symbolic possession of the mortgaged property was taken on 3rd April, 2019. An application under Section 9 of the Insolvency and Bankruptcy Code was filed before the National Company Law Tribunal, New Delhi in 2023 by a company named Euphoria Construction Pvt. Ltd. seeking initiation of Corporate Insolvency Resolution Process.

The opposite party filed a claim before the resolution professional claiming a sum of Rs.51,13,921.93 in respect of the loan agreement executed between the parties. Subsequent thereto, the present complaint was lodged.

The petitioners seek quashing of the proceeding pertaining to the said complaint, being CS No.49742 of 2024 pending before the learned Metropolitan Magistrate, 11th Court, Calcutta, presently redesignated as the learned Judicial Magistrate, 11th Court, Calcutta.

Upon consideration of the material on record, this Court is of the view that the matter needs to be heard on merits.

The petitioners are directed to serve copy of the application along with all annexure thereto upon the opposite parties and file affidavit of service on the adjourned date.

Let the matter appear under the heading “Contested Application” in the monthly list March, 2025.

Further proceedings of CS No.49742 of 2024 pending before the learned Metropolitan Magistrate, 11th Court, Calcutta, presently redesignated as the learned Judicial Magistrate, 11th Court, Calcutta including warrant of arrest issued therein be stayed till 31st March, 2025 or until further orders, whichever is earlier.

Urgent certified website copy of the order, if applied for, be given to the parties on compliance of requisite formalities.

(Suvra Ghosh, J.)