

IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
Appellate Side

Present:

The Hon'ble Justice Ajay Kumar Gupta

WPA No. 23855 of 2006

Golden Multi Services Club Ltd. & Anr.

Versus

National Insurance Co. Ltd. & Anr.

For the Petitioners : Mr. Jayanta Kumar Mitra, Ld. Sr. Adv.
Mr. Arnab Chakraborty, Adv.
Ms. Pragya Bhowmick, Adv.
Mr. Sukalyan Chakraborty, Adv.
Ms. Rimi Mandal, Adv.

For the Respondents : Mr. Shiv Shankar Banerjee, Ld. Adv.
Mr. Areejit Dass Mallick, Adv.
Mr. Adhip Narayan Banerjee, Adv.
Ms. Manishka Seal, Adv.
Mr. Siddharth Chamria, Adv.

Finally Heard on : 24.08.2026

Delivered on : 30.09.2026

Uploaded on : 30.09.2026

Ajay Kumar Gupta, J.:-

1. The Petitioners have filed the instant writ petition seeking direction upon the respondent authorities to immediately take all steps to refund the security deposit of Rs. 1 crore and unadjusted cash deposit balance amounting to Rs. 41,45,696/-to the Petitioners, paid by them in respect of Group Mediclaim Policy and Group Personal Accident Policy. The Petitioners further seek directions upon the respondents to certify and transmit to the Hon'ble High Court the records of the case including any record that might have been passed by the respondents thereby deciding not to refund the General or Security Deposit of Rs. 1 Crore and unadjusted Cash Deposit Balance of Rs. 41,45,696/- totalling Rs. 1,41,45,696/- against Group Mediclaim Policy and the Group Personal Accident Policy pursuant to termination of the Memorandum of Understanding with effect from 15th December, 2004 and other consequential relief (s) so that conscionable justice may be done by quashing the same.
2. The petitioner no. 1 is a company, namely Golden Multi Services Club Ltd (In short, GMSC), duly registered under Section 25 of the Companies Act, 1956, and the petitioner no. 2 is one of its Directors. GMSC is a multi-faceted service club, providing its members various facilities like Emergency Ambulance services, health or medical

check-ups, arranging for and assisting in all types of personal and health insurance, recreation and refreshment facilities, providing and/or arranging accommodation on tours, arranging lectures, seminars and exhibitions on diverse fields beneficial for life and health and providing advice on scientific methods of career building, legal matters and other related issues.

- 3.** The facts of the case are that Petitioner No. 1 entered into two separate Memorandum of Understandings (MoUs) with a famous Insurance company i.e. National Insurance Company Limited (being the respondent No.1 herein) on 2nd April, 2004, for extension of Group Mediclaim Coverage and Group Personal Accident Coverage in favour of the members of the petitioner No. 1. The said MoUs were valid for a period of 3 years from the date of their execution, i.e., till 1st April, 2007 unless cancelled or terminated by either party with prior notice of 3 months from the date of the notice or period when the MoUs expire, whichever would be earlier.
- 4.** As per the terms and conditions of the aforesaid MoUs, a General Deposit (Security Deposit) of Rs.50 lacs was always to be maintained by the petitioner No. 1 with the Respondent No.1 till the expiry of each of the MoUs, and the Respondent No.1 had the right to adjust

the deposited amount only against any financial default by the petitioner No. 1.

- 5.** An amount of Rs. 50 lakhs each for Group Mediclaim Policy and Group Personal Accident Policy respectively, totalling a sum of Rs.1 Crore, was duly deposited by the petitioner No.1 with the Respondent No.1 in terms of the aforesaid MoUs.
- 6.** After the commencement of the aforesaid policies under the MoUs, from time to time the petitioner no. 1 had been duly depositing the insurance premiums required with the Respondent no. 1 under the two aforesaid policies out of the membership fees collected by the petitioner no. 1 from its members in a time-bound manner.
- 7.** After satisfactory continuation of the aforesaid arrangement between the petitioner No.1 and the respondent No.1 for several months pursuant to the execution of the aforesaid MoUs, the petitioners all of a sudden received a Show Cause Notice dated 29th September, 2004 from the Executive Director, Insurance Regulatory Development Authority (IRDA) containing therein several vague and arbitrary allegations stating more fully and directed the petitioner No.1 to suspend all further activities as a Corporate Agent although petitioner No.1 never acted as a Corporate Agent.

- 8.** A reply to the said Show Cause Notice was duly given on behalf of the petitioner No. 1 by a letter dated 20th October, 2004 in detail rebutting all the charges and/or allegations contained in the Show Cause Notice dated 29th September, 2004 with proper and valid reasons.
- 9.** Soon after receipt of the aforesaid reply to the Show Cause Notice dated 29th September, 2004 by the Executive Director, IRDA, the petitioners came to know of order No. IRDA/ORD/CA/055/Dec.04 dated 9th December, 2004 issued by the Insurance Regulatory and Development Authority of India (hereinafter referred to as IRDA) to all Life and General Insurers advising them not to accept any business from a number of companies and entities including that of petitioner No. 1, through any arrangements like agency, Memorandum of Understanding, or referral by any other name till the matter with respect to charges as contained in the Show Cause dated 29th September, 2004 is disposed of.
- 10.** The petitioners herein challenged the Show Cause Notice dated 29th September, 2004 as well as order dated 9th December, 2004 by filing a Writ Petition before the Hon'ble High Court at Calcutta being W.P. No.22683 (W) of 2004 [earlier numbered as AST No.4117 of 2004] wherein by an interim order dated 15th December, 2004 the Hon'ble

Court was, inter alia, pleased to stay the operation of the Show Cause Notice dated 29th September, 2004 and the Order dated 9th December, 2004.

- 11.** On 15th December, 2004, the petitioners received a letter from the Respondent No. 1 purportedly dated 14th December, 2004 bearing Reference No. 100300/GMSC/2004 by which the Respondent No. 1, National Insurance Company Limited levelled certain false and frivolous charges against the petitioner No.1 in addition to those as contained in the Show Cause Notice dated 29th September, 2004 and observing that no satisfactory reply was given by the petitioners to the Show Cause Notice of IRDA dated 29th September, 2004 before finally declaring the termination of the two MoUs dated 2nd April, 2004 citing the order IRDA dated 9th December, 2004.
- 12.** The petitioners challenged the aforesaid letter dated 14th December, 2004 of the Respondent No.1 by filing another Writ Petition before the Hon'ble High Court at Calcutta being AST No.4271 of 2004, subsequently re-numbered as W.P. No.22684 (W) of 2004, wherein by an interim Order dated 21st December, 2004, the Hon'ble High Court stayed the Letter dated 14th December, 2004. The said Writ Petition was eventually withdrawn by the petitioners, resulting in the revival of the letter dated 14th December, 2004 of the Respondent No. 2

thereby leading to the cancellation and termination of the two MoUs dated 2nd April, 2004 by the said letter.

- 13.** Upon cancellation and/or expiry of the two MoUs dated 2nd April, 2004 between the petitioners and the respondent authorities by the letter of the Respondent No. 2 dated 14th December, 2004, the Respondents became liable to refund and/or return to the petitioners the amount of Rs.50 lakhs maintained as Security Deposit for each policy according to the MoUs, totalling Rs. 1 Crore. The respondent authorities also became liable to refund an amount of Rs.41,45,696/- lying with the respondents as unadjusted Cash Deposit Balance arising out of advance deposit of premium by the petitioner with the respondents during the period with respect to the aforesaid policies in question.
- 14.** Furthermore, upon no new business being accepted by the respondents from the petitioners since 15th December, 2004, the petitioners effectively started suffering heavy loss of interest due to the amount of Rs.1,41,45,696/ lying with the Respondent authorities. The petitioners thus decided to request the Respondent authorities to refund the said Security Deposit amount of Rs.1 Crore lying with the Respondent authorities. The petitioners, by letter dated 24th October, 2005 gave notice to the respondent no. 2, thereby

requesting refund of the Security Deposit amount of Rs.1 Crore along with the unadjusted Cash Deposit Balance of Rs.41,45,696/- totalling Rs. 1,41,25,696/-lying with the Respondent No. 1, enclosing therewith a copy of the abstract of the Ledger Account of the Respondent No.1 maintained in the books of the petitioner No.1 showing the details of the transactions during the period up to 14th December, 2004. The petitioner No. 2 has not received any reply to the aforesaid letter from the respondent authorities till date despite there being a statutory obligation under the MoUs dated 2nd April, 2004 to refund and/or return the said amount.

- 15.** The petitioners have not yet received any letter or communication from the respondent authorities regarding the refund of the Security Deposit amounting to Rs. 1 Crore or the unadjusted Cash Deposit Balance of Rs. 41,45,696/- and, as such, the respondent authorities have illegally retained the amount of Rs. 1,41,45,696/- and are profiting therefrom and depriving the members of the petitioner No. 1/club, in an unfair manner. Although the petitioner No.1 company has not committed any financial default during the existence of its business relations with the respondent authorities, and no allegation of any commission of any financial default by the petitioner company has been made by the respondent authorities in response to the

aforesaid letters of the petitioner claiming the Security Deposit amount of Rs. 1 Crore, nor have they denied their liability to pay the said amount.

- 16.** There is no sum presently due and payable by the petitioners to the respondent authorities, which is also clear from the respondent authorities not denying or disputing till date the claims made by the petitioners towards refund of Security Deposit and unadjusted Cash Deposit Balance, and as such the respondent authorities are bound to refund the petitioners the aforesaid amount together with interest thereon at the prevailing market rate from 15th December, 2004 till the date of repayment of the amounts.
- 17.** The action of the respondent authorities in not refunding the Security Deposit of Rs.1 Crore against the Group Mediclaim Policy and the Group Personal Accident Policy suffers from lack and/or excess of jurisdiction without any authority of law, and is sans reason and as such the said wrong warrants immediate redressal by this Hon'ble Court. Hence, this writ petition.
- 18.** Both sides filed their affidavit-in-opposition and affidavit-in-reply. The case has been pending since 2006, for over 20 years now.
- 19.** Learned Sr. Advocate, Mr. Jayanta Kumar Mitra, appearing on behalf of the petitioners, submitted that there was a relationship between

the Respondent No. 1 and the Petitioner no. 1 was just an Insurer and policyholder for the members of the company upon payment of premium for the purpose of providing the benefit of Health-related activities for members and their families.

- 20.** The main object of the Petitioner No. 1 was to provide health & insurance related assistance to their members, to provide Emergency Ambulance Services, to advise members on Scientific method of career building. The Respondent No. 1 had earlier provided “Group Mediclaim Coverage insurance policy” and subsequently decided to enter into a fresh MoU with the Petitioner No.1 for availing the Group Mediclaim Coverage and Group Personal Accident Policy for their members, on the lines of revised understanding and enter into the two MoUs dated 2nd April, 2004 based on a resolution taken by the GMSC in their Board Meeting on 12th January, 2004.
- 21.** Learned Counsel further submitted that both the MoUs clearly mentioned the terms and conditions pursuant to the guidelines of the Insurance Act, 1938, General Insurance Business Nationalization Act, 1972, IRDA Regulations made thereunder from time to time, which include regulations like Licensing of Insurance Agents Regulations, 2000, Insurance Advertisement and Disclosure Regulation 2000 etc.

- 22.** After execution of MoUs by and between the Petitioner No.1 and Respondent No.2, a Group Mediclaim Coverage policy and Group Personal Accident Policy were issued to the GMSC Ltd. by the respondent No.1, Kolkata upon verify all the documents produced by the members and said policy was covering the members of the service club (GMSC Ltd.) and thereafter everything was going smoothly but suddenly, received a Show Cause Notice dated 29th September, 2004 from the Executive Director, IRDA containing therein several vague and arbitrary allegations stating more fully and directed the petitioner No.1 to suspend all further activities as a Corporate Agent although petitioner No.1 never acted as a Corporate Agent. A detailed reply given by the petitioner no.1. Even detailed reply, the IRDA passed an order 9th December, 2004 to all Life and General Insurers advising them not to accept any business from a number of companies and entities including that of the petitioner No.1, through any arrangements like agency, Memorandum of Understanding, or referral by any other name till the matter with respect to charges as contained in the Show Cause dated 29th September, 2004 is disposed of.
- 23.** It was further contended that no criminal case or civil case is pending with regards to issues involved by and the between the

parties. No claim or demand raised by the Respondent No.2 either from the members or the Petitioners till date. The MoUs had been cancelled since long but the Respondent No.2 withheld illegally and arbitrarily the Security Deposit totalling Rs.1 Crore and the unadjusted Cash Deposit Balance of Rs.41,45,696/ and as such the respondent authorities are illegally continuing to retain the amount of Rs. 1,41,45,696/- with them and profiting therefrom and depriving the members of the petitioner No.1 in an unfair manner without refunding the same as such this court in exercise of writ jurisdiction under Article 226 of the Constitution of India direct the Respondents to refund the entire amount of Rs. 1,41,45,696/- along with interest as applicable till final realization. As the said amount has been retained unilaterally without any legal or contractual sanction, and without any adjustment and/or initiating any recovery proceedings, tantamount to unjust, unreasonable, arbitrary and mala fide enrichment and violates the petitioners' rights under Article 14, 19 (1) (g) and 300A.

- 24.** Per contra, learned counsel Mr. Shiv Shankar Banerjee, appearing on behalf of the respondents, strenuously objected to the prayer of the petitioners and further submitted that the present writ petition is not maintainable since the prayer of the petitioners, to refund the

security deposit and the unadjusted Cash Deposit Balance amount totalling Rs. 1,41,45,696/- along with interest as applicable till final realisation, involves disputed questions of fact and the writ court cannot adjudicate such disputes. Such prayer for refund with interest, when several serious allegations levelled against them lie in a civil court having jurisdiction; as such, the same is liable to be dismissed at the threshold with costs.

- 25.** It was submitted that the Petitioner, operating under the guise of a service club, in fact acted as an unlicensed intermediary in contravention of the Insurance Act, 1938, rendering its actions *ultra vires* and *void ab initio*, and that the absence of a rigid limitation period in the MoU for intimation of claims did not waive the implied obligation to act within a reasonable time.
- 26.** It was further submitted that the underwriting guidelines capped the Sum Insured at 24 times an individual's monthly income, a norm allegedly bypassed in the policies of Mr. Rajesh Pandey and Mr. Arshed Ali Mondal, and that premium/discount rates bear a direct nexus to claim ratios. While the incurred claim ratio remained sustainable during 2002–2004, approximately 19% (243 claims) in FY 2002-03 and 36% (471 claims) in FY 2003-04, both below the 60% threshold, it is alleged that following cancellation of the MoU on

December 14, 2004, claim intimations escalated to 1,020 within 3.5 months, yielding a "mathematically unsustainable" 381% ratio, exploiting a group-covering mechanism of over 10,00,000 members and exposing the Respondent to prospective liability exceeding Rs. 1,00,00,000/-.

- 27.** It was submitted that the Petitioners continually violated the Insurance Act, 1938; the General Insurance Business (Nationalisation) Act, 1972; the IRDA Act, 1999; and the IRDA Regulations on Licensing of Agents (2002), Protection of Policyholders' Interests (2002), and Insurance Advertisements and Disclosure (2000), besides breaching the interest governing clause of the MoU; that it unlawfully distributed leaflets styling the insurance premium as a "membership fee" with tenure-wise premium charts, usurping the role of a licensed insurer; and that it wilfully withheld claim files, as substantiated in the claims of Pradyut Jana and Subodh Kumar Das. As a consequence, approximately 1,300 cases were stated to have been instituted against the Respondent before District Consumer Disputes Redressal Fora across India as of March 31, 2008, for defaults attributable to the Petitioners.
- 28.** On this basis it was submitted that the Respondent lawfully exercises lien and set-off over the Rs. 50,00,000/- security deposit each against

the unquantified liability from pending litigations and potential IRDAI penalties (up to Rs. 1,00,00,000/- under the Insurance Act), rendering the Petitioner's claim for Rs. 1,00,00,000/-, or alternatively Rs. 41,45,696/-, misconceived and premature; that the Petitioner's earlier writ, W.P.A. No. 22683 of 2004 against the IRDA, was dismissed for default vide Order dated August 8, 2004, with no restoration sought, attaining finality and estopping the Petitioner from re-agitating the issue; and that as a public sector undertaking holding public funds in trust, refunding the deposit to a Petitioner exposing the exchequer to a liability exceeding Rs. 1,00,00,000/- (besides 1,300 pending litigations) would amount to unjust enrichment.

- 29.** On maintainability, it was submitted that Article 226 cannot be invoked to enforce purely private contractual obligations or adjudicate disputed questions of fact concerning recovery of money, the remedy lying in a civil suit; that mandamus lies only for a statutory/public duty, and the MoU, having no such element, cannot found a mandamus even if the Respondent is "State" under Article 12; and that the MoU stood discharged under Section 56 of the Indian Contract Act, 1872 upon the IRDA's statutory directive of December 9, 2004 restraining business with the Petitioners, an order

the Petitioners had unsuccessfully challenged and which attained finality.

- 30.** Finally, invoking the maxim that fraud vitiates all judicial acts, it was submitted that the engineered spike to 1,020 claims yielding a 381% ratio within 3.5 months of the MoU's cancellation was *ex facie* indicative of systematic, premeditated fraud, disentitling the Petitioner to equitable writ relief; and that the petition was further liable to dismissal with exemplary costs for suppression of material facts, namely, concealment of its statutory violations and of the dismissal of W.P.A. No. 22683 of 2004, the Petitioner having approached the Court under Article 226 without clean hands.
- 31.** In reply, the learned Sr. Counsel refuted all allegations save and except matter of record made in the Affidavit-in- opposition. Such allegations were raised for the first time before this Court by filing the Affidavit-in-opposition on 11th September, 2008. Prior to that, or even later, no civil or criminal case was initiated against the petitioners or any other persons or members or insured persons, nor was any adjustment claimed against the amount of General/security deposit of Rs. 1 Crore and/or unadjusted Cash Deposit Balance amount totalling of Rs. 41,45,696/-. No adjustment has been made or informed to the petitioners. Learned Counsel further has placed

reliance upon a decision of the Supreme Court in the case of ***ABL International Ltd. v. Export Credit Guarantee Corporation of India Ltd.***¹ to support his contention that a writ petition is maintainable to set right the arbitrary and mala fide actions of the State even in contractual matters, and further submitted that the writ petition will be indeed maintainable. Reliance was further placed on the case of ***Mohinder Singh Gill and Anr. v. Chief Election Commissioner, New Delhi and Ors.***² wherein it was held that the validity of an impugned order must be judged by the reasons so mentioned and cannot be supplemented by fresh reasons in the shape of affidavit or otherwise; any reason supplemented through a subsequent affidavit is not sustainable.

- 32.** Heard the learned counsels for the respective parties and having gone through the materials available on the record, it is an undisputed fact that the respondents had issued Group Mediclaim Coverage and Group Personal Accident Coverage policies to the petitioners' members prior to execution of two MoUs by and between the parties. It is also an admitted fact that the petitioners had deposited Rs. 50,00,000/- each in both the MoUs dated 2nd April, 2004 as security deposit, as well as the unadjusted Cash Deposit Balance of

¹ (2004) 3 SCC 553

² (1978) 1 SCC 405

Rs.41,45,696/- All amount is lying with Respondent No.2. Transactions between the parties continued till 28th September, 2004, prior to issuance of show cause on 29th September, 2004. Neither complaint whatsoever was made by the respondents nor were allegations made against the petitioners or against any members regarding allegations made by the learned counsel for the respondents. Several allegations came on record for the first time when the Affidavit-in-opposition was filed by the Respondents are also vague and general, as well as not connected with the petitioners.

- 33.** Despite repeated queries from this Court, learned counsel for the respondents failed to produce any documents to show that any criminal or civil proceedings were initiated against the petitioners till date. No possible answer was offered to this Court. Even for the sake of argument, if the Respondents initiated any proceedings against the petitioners, they should have indicated this in the affidavit-in-opposition.
- 34.** This Court also does not find any contemporaneous documents from the side of the Respondents regarding adjustments towards General/security deposit of Rs.1 Crore and/or unadjusted Cash Deposit Balance amount totalling Rs. 41,45,696/-.

- 35.** The question that arises is, on what basis have the respondents withheld the entire amount of Rs. 1,41,45,696/- for over 2 decades, in the absence of any civil, criminal, and/or any adjustment in terms of MoU against the Petitioners? The Clause of the MoUs governing the adjustment/interest factor of the policies is quoted herein below:-

“A General deposit of Rs. 50 lacs is always to be maintained by Golden Multi Services Club Ltd. with NIC, Do-III Kolkata, till the expiry of MOU between GMSC Ltd. & NIC Ltd. No interest shall be payable on the deposited amount. Insurer will have the right to adjust this deposit amount for any financial default by GMSC Ltd.”

- 36.** It is thus clear that no interest is payable, under the terms of the MoUs, on the Security Deposit of Rs. 1 Crore. The unadjusted Cash Deposit Balance of Rs. 41,45,696/-, however, stands on a different footing: it arose out of advance deposit of premium by the petitioner No. 1 that remained unconsumed against premium liability, and is not, in terms, the Security Deposit to which Clause 15's "no interest" stipulation applies.
- 37.** The said clause further indicates that the insurer would have the right to adjust the amount for any financial default by GMSC Ltd. However, till date neither account has been submitted nor has any financial default been adjusted with respect to such General Deposit.

- 38.** What is, however, clear is that the respondents' right under the aforesaid Clause was confined to adjustment of the Security Deposit against a proven financial default on the part of the petitioner No. 1. No account has been submitted by the respondents at any stage showing such adjustment, nor has any financial default been identified or quantified against the Security Deposit at any time material to these proceedings. Furthermore, the Respondents made no claims against the petitioners. There were, however, several allegations against the petitioners without sufficient materials, and a lack of supporting documents.
- 39.** No cogent or reasonable explanation, supported by any document, has been offered by the respondents either in the affidavit-in-opposition or in the course of arguments. This is not a case where the writ petition has been filed beyond a reasonable time of the cause of action; it was instituted about twenty years ago, and the respondents, throughout this period, sat tight over the amount without response, retaining it in a manner that this Court finds to be illegal, arbitrary, and unsustainable in a constitutional forum.
- 40.** The allegations levelled by the respondents are, on the material placed before this Court, unsubstantiated: no claim or demand appears to have been raised against the petitioners from any quarter

that has been brought on record, and even assuming, for the sake of argument, that some irregularity attributable to the petitioners did occur, neither the IRDA nor the respondents took any proceeding against the petitioners on that basis at any point in the intervening two decades.

41. The decision in the case of ***ABL International Ltd. (Supra)***, was cited by the learned Sr. Counsel for the petitioners on the proposition that a writ petition under Art. 226 is maintainable to rectify the arbitrary action of the State or its instrumentality even in matters arising out of contract, provided the facts necessary for adjudication are not seriously disputed and rest substantially on the documents on record. Having considered the findings recorded above, this Court is of the opinion that the ratio in the said case is squarely attracted, and the objection to maintainability raised by the respondents accordingly fails. The principle in ***Mohinder Singh Gill (Supra)*** equally applies, where a party that omitted to record or communicate its reasons for withholding public money at the relevant time cannot, 2 decades later, construct a defence by affidavit that finds no supporting material on record.
42. On a consideration of the entirety of the materials on record and the submissions of learned counsel for both sides, this Court finds and

holds that the writ petition is maintainable, the essential facts bearing on the petitioners' claim found being undisputed and documentary, and the respondents' defences of statutory violation, fraudulently engineered claims, and consequent lien/set-off being unsubstantiated by any contemporaneous document or proceeding, for the reasons recorded hereinabove. The petitioners are entitled to refund of the Security Deposit of Rs. 1 Crore, no financial default having been established or adjusted against it under Clause 15 of the MoUs. The petitioners are further entitled to refund of the unadjusted Cash Deposit Balance of Rs. 41,45,696/-, being unconsumed advance premium, no part of which has been shown to have been appropriated towards any liability of the petitioner No. 1.

- 43.** Accordingly, **WPA No. 23855 of 2006** stands **allowed** without order as to costs. Connected applications, if any, are also, thus, disposed of.
- 44.** The respondents are directed to refund to the petitioners the entire sum of Rs. 1,41,45,696/- (Rupees One Crore Forty-One Lakh Forty-Five Thousand Six Hundred and Ninety-Six only), comprising the Security Deposit of Rs. 1 Crore without any interest on it, and the unadjusted Cash Deposit Balance of Rs. 41,45,696/- with simple

interest @ 7 % per annum, within a period of one month from the date of this judgment.

- 45.** In the event the respondents fail to make payment of the aforesaid sum along with interest within the period of one month stipulated above, the entire outstanding amount of Rs. 1,41,45,696/- shall thereafter carry interest at the rate of 9% (Nine per cent) per annum, for the period of delay, until the date of actual payment.
- 46.** Interim order, if any, stands vacated.
- 47.** Parties shall act on the server copies of this Judgment downloaded from the official website of the High Court at Calcutta.
- 48.** Urgent Photostat certified copies of this Judgment, if applied for, be supplied to the parties upon compliance of all the necessary and legal formalities.

(Ajay Kumar Gupta, J.)

P.A.