

ODC-12

AP/94/2022
IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
ORIGINAL SIDE
(Via Video Conference)

TATA CAPITAL FINANCIAL SERVICES LIMITED
VS
JAJU PETROCHEMICAL PRIVATE LIMITED AND ORS.

BEFORE:
The Hon'ble JUSTICE RAVI KRISHAN KAPUR
Date : 16th March, 2022.

Appearance:-

Mr. Avishek Guha, Adv.
Ms. A. Chopra, Adv.

The Court: This is an application under Section 9 of the Arbitration and Conciliation Act, 1996. By an order dated 8 March 2022, this Court had granted an order of injunction in terms of prayer (b) of the Notice of Motion.

The respondents are represented and submit that they do not have the means to satisfy the debt of the petitioner.

The disputes between the parties arise out of a Working Capital Loan Facilities whereby the petitioner had advanced approximately a sum of Rs.90 lakhs to the respondents. After payment of certain initial installments, the respondents have failed, neglected and refused to pay any further amount.

In view of the aforesaid, the order dated 8 March 2022 stands confirmed.

There shall be an order in terms of prayer (b) of the Notice of Motion until further orders.

By consent of the parties, Ms. Vineeta Meharia, a member of the Bar Library, is appointed as an Arbitrator. The Arbitrator is at liberty to fix her own remuneration in accordance with law.

With the aforesaid directions, AP/94/2022 stands disposed of.

(RAVI KRISHAN KAPUR, J.)

D.Ghosh