

ODC 3

ORDER SHEET  
AP/197/2022  
IN THE HIGH COURT AT CALCUTTA  
ORDINARY ORIGINAL CIVIL JURISDICTION  
COMMERCIAL DIVISION

SREI EQUIPMENT FINANCE LIMITED  
VS  
K. N. DEVELOPERS AND BUILDERS PVT. LTD.

BEFORE:

The Hon'ble JUSTICE SHEKHAR B. SARAF

Date: 30<sup>th</sup> August, 2022.

Appearance:

Mr. Saubhik Chowdhury, Adv.

The Court: The Receiver's report indicates that the asset in question is under the control of politically influential people and the police has not been able to provide him with adequate assistance to comply with the order passed by this Court.

Counsel appearing on behalf of the petitioner has suggested that an application under Section 9 be disposed of with directions upon the petitioner to take steps for commencement of the arbitration proceedings.

In light of the same, AP 197 of 2022 is disposed of.

The petitioner shall be at liberty to pursue his remedy under the Arbitration Act, for appointment of an Arbitrator.

The Receiver appointed by this Court is discharged. The respondent is directed not to alienate, transfer or in any manner encumber the asset in

question until further period of eight weeks from date or until further orders passed by the learned Arbitrator.

(SHEKHAR B. SARAF, J.)

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