

ORDER SHEET

AP/820/2022

IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
ORIGINAL SIDE
(Commercial Division)

TATA CAPITAL FINANCIAL SERVICES LIMITED
VS
BINAY TRADING COMPANY

BEFORE:

The Hon'ble JUSTICE SHEKHAR B. SARAF

Date : 24th February, 2023

Appearance:

Mr. Avishek Guha, Adv.

Ms. Akansha Chopra, Adv.

Ms. Debarati Das, Adv.

...for the petitioner

Mr. Bratin Kumar Dey, Adv.

Ms. Anjana Banerjee, Adv.

...for the respondent

The Court: Heard Counsel appearing on behalf of the parties.

The arbitration clause in the agreement between the parties is at Clause 12 which is provided below:-

“12. Arbitration

If any dispute, difference or claim arises between any of the Obligors and the Lender in connection with the Facility or as to the interpretation, validity, implementation or effect of the Facility Documents or as to the rights and liabilities of the parties under the Facility Documents or alleged breach of the Facility Documents or anything done or omitted to be done pursuant to the Facility Documents, the same shall be settled by arbitration to be held at the place as

mentioned in Serial No. 18 of Annexure 1 hereto, in accordance with the Arbitration and Conciliation Act, 1996, or any statutory amendments thereto and shall be referred to a sole arbitrator to be appointed by the Lender. The award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be in English language. Cost of arbitration shall be borne by the Obligors.”

In light of the same, Mr. Rohit Banerjee, Advocate is appointed as Arbitrator.

The appointment is subject to submission of declaration by the Arbitrator in terms of Section 12(1) in the form prescribed in the Sixth Schedule of the Act before the Registrar, Original Side of this Court within four weeks from today.

Let this order be conveyed to the Arbitrator by the Registrar, Original Side forthwith.

AP/820/2022 is, accordingly, disposed of.

(SHEKHAR B. SARAF, J.)