

OD-9

ORDER SHEET
IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
ORIGINAL SIDE

AP/2/2024

AKTARUL HAQUE
VS
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

BEFORE:

The Hon'ble JUSTICE MOUSHUMI BHATTACHARYA

Date : 18th January, 2024.

Appearance:

Mr. Niraj Gupta, Adv.

Ms. Afroja Nusrat, Adv.

Mr. Hafizul Islam, Adv.

...for the petitioner

Ms. Arunima Lala, Adv.

Ms. Pooja Sett, Adv.

...for the respondent

The Court:- There is no case made out by the petitioner for relief under Section 9 of the 1996 Act. The prayer is for a restraint on the respondent from taking over possession of the asset which is a bus from the possession of the petitioner. It appears that the petitioner entered into two loan transaction with the respondent company and has paid approximately Rs.12 lakhs out of Rs.19 lakhs which is due and owing from the petitioner to the respondent.

The Court is informed that of the two loan agreements, approximately Rs.4 lakhs remain due and outstanding from the petitioner. The only case of the petitioner is that the agreement is till 2026 and hence the petitioner has sufficient time to honour the re-payment terms of the agreements. However, as

in most agreements, the borrower has to pay certain amounts on monthly basis which also appears to be the case here.

Needless to say, the petitioner will continue to make payments in terms of the agreement. The grievance raised on the award passed with regard to one of the two transactions is unrelated to the petitioner's present cause of action. The petitioner will be at liberty to challenge the award if the petitioner is so advised.

AP/2/2024 is accordingly disposed of in terms of the above.

It is also made clear that if the petitioner sticks to his re-payment obligations, as agreed upon by the loan transactions, the respondent will refrain from unnecessarily harassing the petitioner.

(MOUSHUMI BHATTACHARYA, J.)