

IN THE HIGH COURT AT CALCUTTA
ORDINARY ORIGINAL CIVIL JURISDICTION
ORIGINAL SIDE
[COMMERCIAL DIVISION]

AP-COM/511/2024

M/s Ugro Capital Ltd
VS
Right Health Platter Pvt Ltd And Ors

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 2nd May, 2024.

Appearance:

Mr. Paritosh Sinha, Adv.

Mr. K.K. Pandey, Adv.

Ms. Enakshi Saha, Adv.

...for petitioner.

The Court: Affidavit of service filed on behalf of the petitioner be kept with the records.

None appears on behalf of the respondents nor is any adjournment prayed for on their behalf.

The matter had appeared on an earlier occasion i.e. 8 April, 2024 when the respondents were not represented. In such circumstances, I am satisfied that there has been valid and proper service on the respondents. The respondents despite service choose to remain unrepresented.

This is an application filed under Section 11 of the Arbitration and Conciliation Act, 1996. The disputes between the parties arise out of a loan agreement dated 27 May, 2023.

It is submitted on behalf of the petitioner that pursuant to the above agreement, the respondent had also executed a Demand Promissory Note and a Letter of Continuity dated 26 May, 2023, inter alia, unconditionally promising to repay the loan amount alongwith interest.

Thereafter, in violation of the terms and conditions of the aforesaid agreement, the respondent has refused and failed to make any payment in terms of the agreement or otherwise.

In such circumstances, an amount of Rs.5,06,34,266/- has become due and payable by the respondents to the petitioner. Clause 15.2 of the agreement, inter alia, provide as follows;

“In the event of any dispute or difference between the parties under this Agreement, including in relation to the construction or interpretation of this Agreement or as to the rights, duties, liabilities of the Parties arising out of this Agreement, the dispute or difference shall be resolved through arbitration which shall be administered by an institution recognized by the government of India for dispute resolution, such institution will appoint the arbitrator for conducting the arbitration proceedings in accordance with its rules for conduct of arbitration proceedings under the Arbitration and Conciliation Act, 1996 as may be amended from time to time. The arbitration proceedings shall be conducted preferably through online means or otherwise through conventional means in English language. The arbitral award shall be final and binding on the parties. The seat and venue of arbitration (if conducted through conventional means) shall be at Kolkata.”

It is submitted by both the parties that there are live arbitral disputes covered under the arbitration clause arising out of an agreement dated 27 May, 2023.

In view of the above, the Hon'ble Mr. Justice Pinaki Chandra Ghose (Retired), Supreme Court of India is appointed as Sole Arbitrator, subject to the Arbitrator communicating his consent to the Registrar, Original Side of this Court within three weeks from date.

The Advocate on Record of the petitioner shall communicate this order to the Learned Arbitrator forthwith and positively within 10 days from the date of passing of this order.

With the aforesaid directions, AP-COM/511/2024 stands disposed of.

(RAVI KRISHAN KAPUR, J.)