

OCD-23

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

AP-COM/548/2024

Tata Capital Housing Finance Ltd.
VS
Dr Chetan Gandhi And Ors.

BEFORE:

The Hon'ble JUSTICE SHAMPA SARKAR

Date : 7th November, 2024

Appearance:
Mr. Sayak Ranjan Ganguly, Adv.
Ms. Srijani Ghosh, Adv.
...for the petitioner

Mr. Shashwat Nayak, Adv.
...for the respondents

The Court:- This is an application under Section 9 of the Arbitration and Conciliation Act, 1996. The learned Arbitrator has been appointed. Under such circumstances, this Court is of the view that the interim order already passed with regard to restrain upon the respondents from withdrawing any amount lying in the bank accounts as described in paragraph 28 of the application shall continue for a period of two months. With regard to the injunction on the immovable property as mentioned in the schedule of the application, the same will also continue for a period of two months. Mr. Nayak's contention that the said injunction should be vacated, is of no consequence at this stage. SARFAESI proceedings have already been initiated and notice under Section 13(4) of the SARFAESI Act, has been served upon the petitioner. Moreover, there is also an

order under Section 14 of the SARFAESI Act. The respondents have approached the Debts Recovery Tribunal under Section 17 of the SARFAESI Act. In any event, the respondents cannot deal with the said property in view of the SARFAESI proceedings. Within the period of two months, the petitioner will be at liberty to file an appropriate for interim protection and/or injunction, before the learned Arbitrator. The learned Arbitrator is requested to decide the issue of interim protection within the aforesaid period. Respondents can always object to such prayers. As the application is being disposed of without calling for affidavits, all allegations and counter-allegations are open to be urged and decided by the learned Arbitrator.

Accordingly, AP-COM/548/2024 is disposed of.

(SHAMPA SARKAR, J.)