

ODC-101

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

AP-COM/312/2024
[Old case no. AP/293/2023]

UGRO CAPITAL LTD
VS
MAA KARUNAMAYI FISH CENTER AND ORS

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 1st April, 2024.

Appearance:
Mr. Aritra Basu, Adv.
Mr. Ritoban Sarkar, Adv.
Mr. Ranjit Singh, Adv.
Ms. Pooja Sett, Adv.
...for petitioner.

The Court:- This is an application filed under Section 9 of the Arbitration and Conciliation Act, 1996. The disputes between the parties arise out of an agreement dated 28 October, 2021. It is alleged that the petitioner advanced approximately Rs.76.77 lakhs as loan to the respondents under the agreement. The respondent was obliged to repay the amount including interest in installments. In view of the admitted defaults, the petitioner had invoked the arbitration clause and recalled the entire loan.

By an order dated 21 June, 2023 a Receiver had been appointed to take physical possession of the mortgage property morefully mentioned in paragraph (a) of the Notice of Motion.

It is submitted by the petitioner that pursuant to the order dated 21 June, 2023, the Receiver has already take physical possession of the subject premises

and has also filed a Report. By an order dated 21 December, 2023, an Arbitrator had been appointed.

It is submitted by the petitioner that the arbitral proceeding have commenced and the Arbitrator is already in seisin of the proceedings.

The respondent remains unrepresented. There is no adjournment sought for on their behalf.

In such circumstances, AP-COM/312/2024 stands disposed of by granting liberty to the petitioner to file an application for appropriate interim reliefs before the learned Arbitrator. The Receiver appointed in terms of the order dated 21 June, 2023 shall continue to be in possession of the mortgage property for a period of eight weeks from date. In the meantime, the petitioner is to take steps for filing an appropriate application for interim reliefs before the Arbitrator.

With the aforesaid directions, Old case no. AP/293/2023 stands disposed of.

(RAVI KRISHAN KAPUR, J.)