

OCD-10

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

AP-COM/805/2024

SREI EQUIPMENT FINANCE LIMITED
VS
S G CORPORATION JOINT VENTURE AND ORS

BEFORE:

The Hon'ble JUSTICE SABYASACHI BHATTACHARYYA

Date : 18th September, 2024

Appearance:
Mr. Swatarup Banerjee, Adv.
Mr. Sariful Haque, Adv.
Mr. Rajib Mullick, Adv.
Ms. Sonia Mukherjee, Adv.
...for the petitioner

The Court:- Despite service, none appears for the respondents. The dispute arises out of a loan-cum-hypothecation agreement between the parties dated June 15, 2018. The said agreement contains a jurisdiction clause in Clause 9.10 and an arbitration clause in Clause 9.11, both of which respectively confer exclusive jurisdiction on the Courts at Kolkata and also designate the seat of arbitration as Kolkata.

There is nothing contrary to the said provisions to indicate that the seat was intended to be elsewhere. Accordingly, this Court has territorial jurisdiction to take up the matter.

The dispute now raised by the petitioner is by way of a money claim which is otherwise arbitrable in principle and comes within the purview of the arbitration clause in the loan-cum-hypothecation agreement between the parties. Since the response of the respondents to the request of the petitioner for

appointment of an Arbitrator was initially delayed and thereafter did not specifically answer the request, the present case is a fit one to be referred to arbitration.

Accordingly, AP-Com/805/2024 is allowed, thereby appointing Justice Aloke Chakrabarty, a retired Judge of this Court, as the sole arbitrator to resolve the disputes between the parties, subject to a declaration under Section 12 of the Arbitration and Conciliation Act, 1996 Act being obtained from the said learned Arbitrator. The learned Arbitrator shall fix his own remuneration in consultation with the parties and within the framework of the 1996 Act, in particular the Fourth Schedule thereof.

(SABYASACHI BHATTACHARYYA, J.)