

OCD -18

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/5/2025
M/S IMPEX SERVICES LIMITED
VS
ANIL AGARWAL

BEFORE:

The Hon'ble JUSTICE SHAMPA SARKAR

Date: 12th March, 2025.

Appearance:
Mr. Prithwish Ray Chowdhury, Adv.
.... for the petitioner

The Court: Despite service, none appears on behalf of the respondent.

By an order dated January 22, 2025, this Court had restrained the respondent from transferring, alienating and creating any third party rights in respect of all that piece and parcel of land measuring 01 Cottah, 03 Chittaks and 24 sw. ft. together with a G+2 storeyed structure on Dag No. 119 under C.S. Khatian No. 603 corresponding to R.S. Khatian No. 1683 in Mouza Sahapur, District South 24 Parganas. The order has been communicated and the petition has been served.

Under such circumstances, the interim order is made absolute as this Court is of the view that an arguable case of non-payment of the loan advanced by the petitioner has been made out. The repayment schedule has

been breached. It is evident that the loan agreement has been entered into by and between the parties and the property mentioned hereinafter was given as security. The amount allegedly due and payable against the loan agreement is around Rs. 57 lakhs. This Court is of the considered view that the protection already granted, upon injunctioning the respondent from dealing with the immovable property is sufficient security. The respondent is avoiding court. The injunction which had been passed earlier, shall continue for a further period of three months. The petitioner will take steps for invoking the arbitration clause and appointment of an arbitrator. The petitioner shall be at liberty to make further prayers before the learned arbitrator.

This Court has not made any observation on the merits of the claim of the petitioner and the respondent is at liberty to take all objections at an appropriate stage.

Accordingly, AP-COM 5 of 2025 is disposed of.

(SHAMPA SARKAR, J.)