

IN THE HIGH COURT AT CALCUTTA
Civil Appellate Jurisdiction
ORIGINAL SIDE
(COMMERCIAL DIVISION)

APOT/143/2025
WITH
AP-COM/248/2025
IA NO: GA-COM/1/2025

SREI INFRASTRUCTURE FINANCE LIMITED AND ANR.

VS
ORISSA STEEL EXPRESSWAY PRIVATE LIMITED

BEFORE:
The Hon'ble JUSTICE ARIJIT BANERJEE
AND
The Hon'ble JUSTICE RAI CHATTOPADHYAY
Date : June 16, 2025.

Appearance:

Mr. Jishnu Saha, Sr. Adv.
Mr. Debnath Ghosh, Sr. Adv.
Ms. Pubali Sinha Chowdhury, Adv.
Mr. Biswaroop Mukherjee, Adv.
Ms. Rajeshwari Prasad, Adv.
...for the appellants.

Mr. Jishnu Chowdhury, Sr. Adv.
Mr. Rohit Das, Adv.
Ms. Kishwar Rahman, Adv.
Ms. Sristy Roy, Adv.
...for the respondent.

Dictated by Arijit Banerjee, J.

The Court: This appeal is directed against a judgment and order dated April 28, 2025, which is interim in nature, in the sense that the appellants' application under Section 9 of the Arbitration and Conciliation Act, 1996, is still pending before the learned Single Judge. The appellants say that it has a huge money claim against the respondent to whom it had lent and advanced

substantial sums of money. The respondent was unable to repay the loan. An agreement was entered into by and between the appellants and the respondent to the effect that the respondent was assigning the award that it expected to obtain in an arbitration against National Highway Authority of India. That arbitration culminated in an award of about approximately Rs.322 crores in favour of the present respondent. The appellants say that if the respondent is allowed to withdraw the said sum of money, the appellants' right under their agreement with the respondent will be rendered nugatory. Accordingly, the appellants approached the learned Single Judge with an application under Section 9 of the 1996 Act in view of there being an arbitration clause in the agreement between the appellants and the respondent. We are also told that the appellants have issued notice under Section 21 of the 1996 Act invoking the arbitration clause.

The learned Judge has passed a limited interim order and has directed exchange of affidavits. Being aggrieved, the appellants are before us.

Since the appellants' application under Section 9 is yet to be considered and disposed of finally, we are not inclined to interfere, at this stage.

Time for the respondent to file affidavit-in-opposition to the appellants' petition under Section 9 is extended by a week from date (June 23, 2025). The appellants will be at liberty to file their reply thereto, within a week thereafter (June 30, 2025). The parties would be at liberty to mention the matter before the learned Single Judge upon completion of affidavits and may make a prayer for some precedence in hearing the matter.

The appeal and the connected applications are disposed of accordingly.

We clarify that we have not addressed the merits of the case at all.

Let the interim order that has been passed by the learned Single Judge continue till the end of July, 2025, or until further order of the learned Single Judge, whichever is earlier.

(ARIJIT BANERJEE, J.)

(RAI CHATTOPADHYAY, J.)