

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/469/2025
ANNAPURNA SWADISHT LIMITED
VS
TUSCON PORTFOLIO PRIVATE LIMITED AND ANR

BEFORE:

The Hon'ble JUSTICE SHAMPA SARKAR

Date: 19th June, 2025.

Appearance:

Mr. Sarosij Dasgupta, Adv.

Mr. Samrat Mukherji, Adv.

Mr. Pourush Bandhopadhyay, Adv.

Mr. Rik Mukherjee, Adv.

.... for the petitioner

Mr. Anuj Singh, Adv.

Ms. Trinisha De, Adv.

Ms. Rupal Singh, Adv.

Ms. Ritika De, Adv.

Mr. Ashok Kuamr Singh, Adv.

...for the respondents

The Court: This is an application for appointment of a learned arbitrator under clause 8.8 of an undated business transfer agreement. The agreement was entered into for transfer of business assets of the respondents in favour of the petitioner, on slump sale basis. The said agreement contains the mutual rights, liabilities and obligations of the parties. The petitioner contends that the agreement provided that the transfer of the assets would be for a consideration of Rs. 28 crores. The manner in which the amount was paid was also provided in the agreement. The petitioner allegedly paid Rs. 1 crore. The rest of the post dated cheques which were issued by the petitioner, were

dishonoured. Proceedings were also initiated under the Negotiable Instrument Act, by the respondent. Disputes arose between the parties. The petitioner also moved an application before this Court under Section 9 of the Arbitration and Conciliation Act, 1996. Necessary orders were passed. The arbitration clause is not in dispute. Invocation of arbitration is also not in dispute. Although the arbitration clause provides for appointment of an arbitral tribunal, for the ends of justice and keeping in mind the expenses, the parties agree before this court that a sole arbitrator be appointed. A prayer is made that the court refers the dispute to a sole arbitrator, as agreed between the parties.

Under such circumstances, keeping all the points available to the parties open and to be raised before the learned arbitrator, this application is disposed of by appointing Mr. Soumabho Ghose, learned advocate, Bar Library Club as the sole arbitrator, to arbitrate upon the disputes between the parties. The learned Arbitrator shall comply with the provisions of Section 12 of the Arbitration and Conciliation Act, 1996. The learned Arbitrator shall be at liberty to fix his remuneration as per the Schedule of the Arbitration and Conciliation Act, 1996.

(SHAMPA SARKAR, J.)