

ORDER SHEET
AP-COM/543/2025
IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

L AND T FINANCE LIMITED
VS
RAJU HOSIERY AND ORS.

BEFORE:
The Hon'ble JUSTICE SHAMPA SARKAR
Date: 28th August, 2025.

Appearance:
Ms. Shrayashee Das, Adv.
Mr. Rohan Kr. Thakur, Adv.
Mr. Tridibesh Dasgupta, Adv.
...for the petitioner

Mr. Abhijit Belel, Adv.
Mr. Vinayak Chaubey, Adv.
...for the respondent

The Court:

1. This is an application for interim protection of the alleged dues of Rs.14 lakhs. The petitioner is a finance company. The factum of extension of credit facility to the respondents for an amount of Rs.15,50,000/- is not disputed. The default in payment is also accepted.
2. The learned advocate for the respondents, however, does not accept the calculation made by the finance company. It is further submitted that the respondent is eager to settle the matter fully and finally. The

finance company is not agreeable with the proposal which according to them is well below the principal amount.

3. Under such circumstances and in the facts as stated hereinabove when there is an existence of an arbitration clause in the loan agreement and there is a default, this Court is of the view that the money should be protected.
4. Thus, the Court injuncts the respondents from alienating, transferring and/or changing the nature and character of the business of New Raju Hosiery and the assets of the business shall remain attached. This interim order shall continue for a period of three months within which time the petitioner will invoke arbitration and proceed in accordance with law. It is made clear that this order shall not prevent the parties from negotiating.
5. AP-COM/543/2025 is, accordingly, disposed of.

(SHAMPA SARKAR, J.)