OCD 10

ORDER SHEET
AP-COM/544/2025
IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

L AND T FINANCE LIMITED
VS
LRCM SUGARS LLP AND ORS.

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

Appearance:
Ms. Shrayshee Das, Adv.
Mr. Rohan Kr. Thakur, Adv.
Mr. tridibesh Dasgupta, Adv.
. . .for the petitioner.

The Court: This is an application for interim protection of the unpaid dues of the finance company to the extent of Rs. 14,33,436.73. On August 5, 2025, the Court had passed an interim order restraining the respondent no.1 from operating the bank account maintained with the ICICI Bank, Account No.399805000120, IFSC Code ICIC0003998, without keeping a balance of a sum of Rs.14 lakhs. In the event the said amount was not available in the bank the operation of the bank was directed to be stayed as a whole. The matter was made returnable today at 10.30 a.m.

An affidavit of service has been filed which shows that the respondents were served once again with a copy of the order and the application.

In view of the deeming provision under Section 27 of the General Clauses Act read with the presumption in the erstwhile Evidence Act, this Court is of the view that service was effected. The postal endorsement indicates that several attempts were made by the postal authorities to serve the postal articles at the address of the respondents as mentioned in the loan agreement, but the same were unclaimed.

Under such circumstances, this Court does not have any hesitation to hold that when the postal envelopes were correctly stamped, delivered at the post office for service and the postal authorities had attempted to serve the postal articles, the deeming fiction with regard to service will be applicable in the case.

Under such circumstances, the application proceeds in the absence of the respondents. There is an arbitration clause. There is, prima facie, evidence of unpaid dues. The Finance Company had lent money to the respondents. The respondents had not repaid the same. The loan recall notice was issued for payment of the outstanding dues. The termination notice was also issued. It also appears that an unilateral appointment was made, but the Arbitrator recused from the proceeding.

Under such circumstances, the petitioner has made out a strong prima facie case for confirmation of the order of injunction already passed. The bank account of the respondent no.1 maintained with the ICICI Bank, Account No.399805000120, IFSC Code ICIC0003998, shall not be operated. The said account will remain attached.

In a commercial transaction the right of the lender is to be protected, even if the loan is unsecured. The factum of advancement of loan is available from the records. The default is also available from the records. Unless the money is protected, the lender may not be in a position to recover the same. The conduct of the respondents, prima facie, indicate that they are in the habit of avoiding the process of law. On the earlier occasion also, the respondents were not before the Court despite service. The financial health of the lending company cannot suffer on account of the defaulting customers.

Thus, under such circumstances, as the petitioner has made out a strong prima facie case for interim protection the bank account of the respondent no.1 maintained with the ICICI Bank, Account No.399805000120, IFSC Code ICIC0003998, shall not be operated and shall remain attached for a period of three months.

The application being AP-COM 544 of 2025 is disposed of.

The petitioner has invoked the Arbitration Clause.

(SHAMPA SARKAR, J.)

SP/