

OCD 11

ORDER SHEET
AP-COM/820/2025
IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

SAMGRAHAH COMMERCIAL PRIVATE LIMITED
VS
SREI EQUIPMENT FINANCE LIMITED

BEFORE:
The Hon'ble JUSTICE SHAMPA SARKAR
Date: 13th November, 2025.

Appearance:
Mr. Chayan Gupta, Adv.
Mr. Chitresh Saraogi, Adv.
Ms. Abhismita Goswami, Adv.
. . .for the petitioner.

Ms. Pubali Sinha Chowdhury, Adv.
. . .for the respondent.

The Court:

1. The dispute between the parties arises out of a Rupee Loan Agreement dated August 25, 2020. In terms of Clause 8.4.1 of the said rupee loan agreement, an arbitration agreement dated August 25, 2020 was also executed between the parties. Clause 8.4.1 of the Rupee Loan Agreement stipulates that any claim, dispute or difference arising out of or in connection with the said agreement, shall be referred to arbitration, under the provisions of the Arbitration Agreement dated August 25, 2020.

2. The petitioner submits that although a total sanctioned facility of Rs.500 crores was to be disbursed to the petitioner, only a sum of Rs.200 crores had been disbursed. The said sum had been duly utilized towards payment of the first tranche, for implementation of the resolution plan of Deccan Chronicle Holdings Limited ("DCHL"). Despite repeated demands, the remaining portion of Rs.300 crores had not been disbursed.
3. Under such circumstances, alleging breach of the agreement, a notice invoking arbitration was issued by the petitioner on September 4, 2025. The petitioner suggested the name of a learned Senior Advocate to act as a sole Arbitrator.
4. Learned advocate for the respondent submits that Rs.200 crores which was disbursed, was not utilized for the purpose it was disbursed and as such there was a breach. The remaining amount was not disbursed on account of such breach. There also appears to be a legal embargo in respect of further disbursements. The respondent submits that in the alternative they have a counter claim against the petitioner.
5. The submissions clearly indicate that there is an existing dispute. The existence of the arbitration agreement is not dispute.
6. Under such circumstances, the application is disposed of by appointing Justice Indra Prasanna Mukerji, former Justice of Meghalaya High Court, (+91 9836268200) as the learned Arbitrator, to arbitrate upon the disputes between the parties. This appointment is subject to compliance of Section 12 of the Arbitration and Conciliation Act, 1996.

The learned Arbitrator shall fix his remuneration as per the Schedule of the Act.

7. The application is, accordingly, disposed of.

(SHAMPA SARKAR, J.)

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