

ORDER

OC-76

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/997/2024
ADITYA BIRLA FINANCE LIMITED
VS
M/S. BAIDYA ENTERPRISE AND ORS.

BEFORE:
THE HON'BLE JUSTICE SHAMPA SARKAR
Date : 10th April 2025.

APPEARANCE:

Mrs. Tutul Das Singh, Advocate
Mr. Amar Singh, Advocate
Mr. Ranjit Singh, Advocate
Mr. Pranit Singh, Advocate
Mr. Ratul Deb Banerjee, Advocate
Ms. Anuska Ray, Advocate
... for award-holder.

1. This is an application under Section 9 of the Arbitration and Conciliation Act, 1996
2. By an order dated 19th February 2025, this Court had issued an injunction on the immovable property being, all that piece and parcel of land situated at Kripalpur Dakshin Para Gouribhoj Deganga, North 24 Parganas, West Bengal – 743445, Khatian No.2910, Plot No.1457, J.L. No.23, under Chaita Gram Panchayat, Basirhat for a period of six months from that date.
3. The petitioner is a non-banking finance company. A credit facility was advanced to the respondents. The respondents created mortgage of the immovable property as a security. The loan agreement was executed on 27th August 2022 at Kolkata in the branch office of the petitioner which is situated within the jurisdiction of this Court. A sum of Rs.22 lakh was sanctioned. The same was to be repaid in 262 monthly

instalments. The respondents failed to repay the instalments as per the agreement. Accordingly, a demand cum loan recall notice was issued in the month of November 2024. The particulars of the receivables of the petitioners have been set out in paragraph 13 of the application. The credit facility agreement contains an arbitration clause.

4. The petitioner has filed this application seeking interim protection in the form of injunction, appointment of receiver and furnishing security.
5. Prima facie, it appears that substantial amount is due and payable under the loan agreement and as such, there is a prima facie case in favour of granting an injunction. This Court is of the view that the interim order of injunction as already passed by order dated 19th February 2025 shall continue as directed in the said order i.e. upto 20th August 2025. In the meantime, the petitioner shall invoke the arbitration clause and take appropriate steps in accordance with law. The petitioner thereafter shall be at liberty to approach the learned arbitrator for further interim protections after expiry of the abovementioned period.
6. Parties are at liberty to raise all disputes before the learned arbitrator and the observations made hereinabove are tentative.
7. AP-COM/997/2024 is disposed of accordingly.

(SHAMPA SARKAR, J.)