

OC-49

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
(Commercial Division)
ORIGINAL SIDE

AP-COM/1000/2024
ADITYA BIRLA FINANCE LIMITED
VS
M/S. LOKENATH ENTERPRISE & ORS.

BEFORE:

The Hon'ble JUSTICE SHAMPA SARKAR

Date : 3rd March, 2025

Appearance :
Mrs. Tutul Das Singh, Adv.
Mr. Amar Singh, Adv.
Mr. Ranjit Singh, Adv.
Mr. Pranit Biswas, Adv.
...for petitioner

The Court : 1. Despite service none appears on behalf of the respondents.

2. The respondents are co-borrowers. The petitioner is a non-banking finance company. A Credit Facility Agreement dated 23rd August, 2023 was entered into between the parties. The agreement contains an arbitration clause. An amount of Rs. 25,50,000/- was sanctioned as a loan. The loan was to be repaid in 188 equal monthly instalments. The petitioner contends that the loan was not repaid.

3. The claim of the petitioner is more than Rs.31 Lacs. The respondents created equitable mortgage of a property which is described hereinbelow :-

“ALL THAT piece and parcel of land lying situated at Mouza – Rambhadral, J.L. No. 7, R.S. No. – 43, Touzi No. – 226-183, LR Khatian No. – 19, under L.R. Dag No. – 1305, Holding No. – 214 at K.C. Ghosh Road as pr Deed Holding No.-195 at K.C. Ghosh Road, P.S.- Kharda, Sodepur, Panihati(M), Dist-North 24 Parganas, W.B. – 700110.”

4. The Court directed an interim injunction on the said property, restraining the respondents from parting with, selling, alienating or changing the nature and character of the said property. The said order shall continue for a further period of three months.

5. The application is, accordingly, disposed.

6. The petitioner is directed to initiate steps for appointment of a learned Arbitrator upon invocation of the arbitration clause within the aforementioned period.

7. The petitioner will be at liberty to make a prayer before the learned Arbitrator with regard to any further injunction that may be necessary.

(SHAMPA SARKAR, J.)