

OC-51

ORDER SHEET

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

AP-COM/1002/2024
ADITYA BIRLA FINANCE LIMITED
VS
M/S. ALOKA PHARMACY & 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. It is brought to the notice of the Court today that the heirs of Dipali Patra, since deceased, are parties to the proceeding as respondent nos.2 and 4 and the respondent no.1 is a proprietorship concern, of which the respondent no.2 is the owner. The Credit Facility Agreement was entered into between the said parties, out of whom respondent no.3 has expired.

2. The petitioner extended a credit facility for an amount of Rs.27 Lacs. The said loan amount was to be repaid within 180 equal monthly instalments. At present, the claim is above Rs.30 Lacs.

3. The petitioner has made out an arguable case with regard to protection of the property. The loan was extended upon creation of equitable mortgage of immoveable property.

4. Despite service none appears on behalf of the respondents.
5. The Court deems it fit to continue the interim order passed earlier injuncting the respondents from alienating, encumbering or changing the nature and character of the property described hereinbelow :-

“ALL THAT piece and parcel of land lying situated in Mouza-Sanjua, J.L. No.-43, Dag No.-803, 804, Khatian No.-2123, P.O.- Bakhrahat, P.S.- Bishnupur, District-South 24 Parganas, Under Bakhrahat Gram Panchayat, West Bengal, Pin Code – 743307.”

6. Accordingly, the interim injunction on the said property restraining the respondents from parting with, selling, alienating or changing the nature and character of the said property, shall continue for a further period of three months.
7. The application is, accordingly, disposed.
8. The petitioner is directed to initiate steps for appointment of a learned Arbitrator upon invocation of the arbitration clause within the aforementioned period and make further prayers for injunction, before the learned Arbitrator.

(SHAMPA SARKAR, J.)