

OCD -17

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/1073/2024
M/S UGRO CAPITAL LIMITED (FORMERLY KNOWN AS CHOKHANI
SECURITIES LTD)
VS
M/S FEELINGS GIFT ARTICAL AND ORS

BEFORE:
The Hon'ble JUSTICE SHAMPA SARKAR
Date: 12th March, 2025.

Appearance:
Mr. Paritosh Sinha, Adv.
Mr. K.K. Pandey, Adv.
Ms. Pooja Sett, Adv.
.... for the petitioner
Mr. Debanik Banerjee, Adv.
Mr. Somnath Sarkar, Adv.
Mr. Steven S. Biswas, Adv.
...for respondent nos. 5,6, and 7

The Court: The respondent nos. 5, 6 and 7 are represented by Mr. Debanik Banerjee, learned advocate for the respondents. The other respondents refused service. Refusal is good service. The matter is taken up.

It appears that the order of this Court dated January 6, 2025 was also communicated to the respondents. By the said order, the respondents were enjoined from dealing with, encumbering or disposing of, or changing the nature and character of the property, which is a bungalow named as

Bhadlawala Bungalow situated at Jamnagar, Gujarat. The bungalow was the security against the loan which was advanced by the petitioner. The respondents who are before this Court, submit that the petitioner, in collusion with the non-appearing respondents, namely, the respondent nos. 1 and 2 had enabled the respondent nos. 1 and 2 to utilize the entire money which was sanctioned against the loan, without the knowledge of the other respondents. A first information report to that extent has already been registered. The petitioner has made out a strong prima facie case for protection of the amount due and payable, which is more than 3 crores. The respondents have failed to demonstrate that payments were made. The other respondents refused service, which indicates that the said respondents are circumventing the process of law.

Under such circumstances, an interim order is passed, restraining each of the respondents from dealing with or disposing of or encumbering or changing the nature and character of the property described in paragraph 31 of the application for a period of three months. The property is described as hereunder:-

“1. Bhadlawala Bungalow at 59 Digvijay Plot Main Road, NR Oshwal Hospital Jamnagar-361005, Old CS No. H 4 207 Sheet no 4, Digvijay Plot Main Part H, Ward No. 15, Sheet no. 378, New CS no. 2615 I, Jamnagar, Gujarat 361005.”

The petitioner shall invoke the arbitration clause and take steps for appointment of a learned arbitrator. After expiry of the period, the petitioner shall be at liberty to approach the arbitrator for necessary order.

All objections available to the respondents, shall be raised before the learned arbitrator and it is made clear that this Court has not decided the merits of the claim.

AP-COM 1073 of 2024 is accordingly disposed of.

(SHAMPA SARKAR, J.)

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