Item No.8
23.02.2026
Court. No. 6
GB

C.O. 410 of 2026

Palogix Infrastructure Private Limited
Vs.
Titagarh Logistics Infrastructure Private Limited & Ors.

Mr. Jaydip Kar, Sr. Adv.,
Mr. Aritra Basu,
Mr. Ayan Dutta,
Mr. Abhishek Jain,
Mr. Sourav Thakur
...for the Petitioner.
Mr. Rajarshi Dutta,
Mr. Soumyadeb Sinha,
Mr. Jhianyak Gangopadhyay
...for the Opposite Party No.1.
Mr. Shyamal Sircar,
Mr. Rakesh Jain
...for the Opposite Party No.2.

1. This revisional application arises out of an order dated January 9, 2026, passed by the learned Judge, Commercial Court at Aipore.

2. The learned court proceeded with the execution of the interim award and directed that the immovable property of the award debtor no.2 situated at 86B/2, Topsia Road, Gajraj Chamber, 2nd Floor, Kolkata be attached. The court recorded that the Arbitral Tribunal awarded a principal sum of Rs.2,00,00,000/- along with GST thereon at the rate of 18% and further 18% interest upon whole of the awarded sum. As per the award holder, the total sum which was required to be paid was Rs.2,55,55,243.84/-.

3. Mr. Kar, learned senior advocate for the petitioner submits that the learned executing court could not have attached the property without adjudicating whether the execution was at all maintainable. According to Mr. Kar, the petitioner went into CIRP and as per the resolution plan, the award holder/opposite party no.1 had received a sum of Rs.4 crores under the waterfall mechanism.

4. Mr. Dutta, learned advocate for the opposite party no.1 denies such contention of Mr. Kar and submits that as on date, more than Rs.3.75 crores are due and payable.

5. Mr. Sircar, learned advocate for the opposite party no.2 submits that the petitioner and the award holder are in collusion and the parties are actually trying to take away the land of the opposite party no.2.

6. Be that as it may, the learned executing court proceeded with the order of attachment, inter alia, taking note of the fact that there was an interim award in terms of money. In my view, unless the money is secured, execution must proceed.

7. Mr. Kar, submits that the petitioner is willing to secure the amount by way of bank guarantee to the extent of Rs.3.75 crores and submits that the execution case be stayed.

8. Such submission should be made before the concerned court. The allegation of the petitioner that execution was not maintainable as the opposite party no.1 had received a sum of Rs.4 crores towards his entire debt and the debt had been accordingly satisfied, should be raised before the learned executing court. Accordingly, the revisional application is disposed of.

9. The petitioner may file an application before the learned court challenging the executibility of the award. The petitioner will be entitled to raise relevant points before the said court.

10. This Court has not gone into the merits of the issues involved and all points available to the parties may be urged and agitated before the learned executing court.

11. Parties are directed to act on the basis of the server copy of this order.

(Shampa Sarkar, J.)