IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
(Commercial Division)
ORIGINAL SIDE

AP-COM/5/2026

INJECTO POLYMERS LIMITED AND OTHERS
VS
JANAV POLY PRODUCT PRIVATE LIMITED AND ANOTHER

BEFORE:
The Hon'ble JUSTICE RAVI KRISHAN KAPUR
Date : 16th February, 2026

Appearance:
Mr. Samriddha Sen, Adv.
Mr.Tanuj Kakrania, Adv.
Ms. Shreya Goenka, Adv.
...for the petitioners.

Mr. D. Banerjee, Adv.
Mr. D. Bhattacharjee, Adv.
Mr. Steven S. Biswas, Adv.
...for the respondents.

Ms. Jayati Ray, Adv.
...for Canara Bank.

The Court: In view of urgency pleaded on behalf of the petitioners, the matter is taken up for hearing.

This is an application under Section 9 of the Arbitration & Conciliation Act, 1996. The petitioner is an unsecured creditor and seeks interim reliefs i.e. restraining the respondents from operating either of the bank account held in Canara Bank, Circus Avenue Branch, Kolkata-700017, bearing A/c No.125004502575 and the Canara Bank, Park Street Branch, bearing A/c No.2559214000030 maintained by the respondent no.2 for a sum of approximately Rs.2.5 crores (which includes the principal and interest).

The underlying transaction is one for price of goods sold and delivered.

Upon the instant application being moved, by an order dated 13 January, 2026, a Co-ordinate Bench had granted an order restraining the respondents from withdrawing, transferring, alienating or otherwise dealing with any of the funds lying in either of the above bank accounts.

Pursuant to an order dated 12 February, 2026, the representatives of the Canara Bank, both Circus Avenue Branch and Park Street Branch are present in Court.

It is submitted on behalf of the bank that the respondents have no account with the Park Street Branch. As for the account of the respondents being maintained with the Circus Avenue Branch, it is submitted that the respondents have two accounts one is a cash credit account and the other is a current account. Insofar as the cash credit account is concerned, there is an overdrawn limit in this account and there is no security which is capable of being created. Insofar as the current account is concerned, there is a nil amount in the said account.

In view of the above, any order in respect of either of the two bank accounts would be an idle formality and purely illusory.

In such circumstances, the interim order dated 13 January, 2026 stands vacated.

AP-COM/5/2026 stands dismissed.

Liberty is granted to the petitioners to file a fresh application under Section 9 if the circumstances so warrant.

It is clarified that this order will not prejudice any of the parties in the arbitral proceedings.

The Statement of Accounts filed by the Canara Bank be kept with the records.

(RAVI KRISHAN KAPUR, J.)

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