

OCD-22

ORDER SHEET
IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/215/2026

TATA CAPITAL LIMITED
VS
RAKESH ENTERPRISES

BEFORE:
The Hon'ble JUSTICE GAURANG KANTH
Date : 8th April, 2026.

Appearance
Mr. Avishek Guha, Adv.
Ms. Arunika Dutta, Adv.
Ms. Ankush Majumder, Adv.
...for petitioner

The Court:- Affidavit of service is taken on record.

Despite service, none appears for the respondent.

The petitioner has preferred the present petition under Section 11 of the Arbitration and Conciliation Act, 1996, seeking constitution of an Arbitral Tribunal comprising of a sole Arbitrator to adjudicate the dispute between the parties.

Learned Counsel for the petitioner submits that the respondent availed loan facility in the form of Channel Finance from the petitioner to the tune of Rs.25,00,000/- under sanction letter dated 23.11.2024 and Loan-cum-Guarantee Agreement for Channel Finance dated 28.11.2024 read with the Registered Master Terms and Conditions for Channel Finance dated 31.12.2018.

It is submitted that the respondent committed defaults in adhering to the repayment schedule and hence his account was classified as an NPA.

In view thereof, the petitioner vide loan recall and invocation of arbitration letter dated 10.10.2025 terminated the contract between the parties and called upon the respondent to clear the outstanding dues. Despite receipt of the said notice the respondent failed to liquidate the outstanding amount.

The dispute between the parties has arisen out of the alleged default in repayment of the admitted loan amount. The notice invoking the arbitration was issued on 13.12.2025.

Prima facie it appears that disputes have arisen between the parties in terms of the Loan cum Guarantee Agreement for Channel Finance dated 28.11.2024 read with the Registered Master Terms and Conditions for Channel Finance agreement dated 31.12.2018, which contains an arbitration clause thereof.

Accordingly, this Court is satisfied that the present case is a fit case for reference to arbitration. The agreement itself confers jurisdiction upon this Court.

Accordingly, this Court appoints Mrs. Shrayashee Das, Advocate (Mob. No.8420004462) as the sole Arbitrator to adjudicate the dispute between the parties.

The appointment the learned sole Arbitrator shall be subject to compliance with Section 12 of the Arbitration and Conciliation Act, 1996.

The Learned sole Arbitrator shall be entitled to fix the remuneration in accordance with the Fourth Schedule of the Act.

A copy of this order shall be communicated by the petitioner to the learned sole Arbitrator for necessary action.

All the questions relating to arbitrability of the dispute, admissibility of the claims, limitation or any other issues are kept open to be urged before the learned sole Arbitrator.

With the aforesaid directions, the present petitioner stands disposed of.

(GAURANG KANTH, J.)

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