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CHANDRAKANT DEWANGAN

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HIGH COURT OF CHHATTISGARH AT BILASPUR

WPC No. 3767 of 2026

1. Sukhdev Singh Sidhu S/o- Shri Sarjit Singh Sidhu Aged About 62 Years A-2/394, Surya Vihar Colony, Near Surya Tressure Mall, Junwani, Nehru Nagar, Bhilai, District- Durg (C.G.) 490020.
2. Sailesh Kumar Jaiswal S/o- Late Kameshwar Narayan Jaiswal, Aged About 61 Years House No. 97-A/8, Near Krishna Public School, Nehru Nagar (East) Bhilai, District- Durg (C.G.) 490020

... Petitioner(s)

versus

1. L & T Finance Ltd. Through Its Authorized Officer Brindavan, Plot No. 177, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra-400098.
2. L & T Finance Ltd. 15th Floor, P S Srijan Tech Park, Plot No. 52, Block DN, Sector- V, Salt Lake City, Kolkata, West Bengal 700091.
3. L & T Finance Ltd. No. 4, 2nd Floor, Jardine House, Clive Row, Dalhousie, Kolkata, West Bengal 700091.
4. Sole Arbitrator Through Trulegal Solutions Advocates, Solicitors And Legal Consultants D-45 A, 1st Floor, Ring Road, Rajouri Garden, New Delhi-110027.
5. IDBI Bank Through Its Authorized Officer, New Era, 19, Priyadarshini Parisar, Nehru Nagar Square, Bhilai, District- Durg (C.G.) 490020

... Respondent(s)

For Petitioners	**:**	Mr. Y. Vijay, Advocate appears through video conferencing.
For Respondents No.1 to 3	**:**	Mr. Swayam Tehanguria, Advocate.

Hon'ble Mr. Justice Amitendra Kishore Prasad

Order on Board

03/11/2026

1. The present writ petition has been filed under Article 226 of the Constitution of India, assailing the order dated 18.04.2026 passed by the respondent No.4, the learned Sole Arbitrator, whereby directions were issued for recovery of outstanding loan dues and a lien was marked on the bank accounts of the petitioners. The petitioners, who are engaged in the transport business under the name and style of SS Cargo Movers, contend that the Sole Arbitrator was unilaterally appointed by the respondent financial company without their consent and in violation of Sections 12(5) and 18 of the Arbitration and Conciliation Act, 1996, despite their objections. They further submit that, notwithstanding payment of loan installments amounting to Rs. 2,82,000/- on 07.05.2026 and repeated requests and legal notices, the respondents have failed to remove the lien from their bank accounts, thereby preventing them from operating and utilising the available funds. It is also contended that a copy of the impugned arbitral order has not been supplied to them despite repeated requests. Accordingly, the petitioners seek quashing of the impugned order and consequential reliefs. The petitioners have filed this petition seeking the following relief(s):-

> *"10.1 To issue a writ of Certiorari &quash the impugned award dated 18.04.2026 (Annexure P-4) passed in Arbitration case No. L&T/SME/ARB/LOT-9/17 between L*

& T Finance Ltd. VSS Cargo Movers and accordingly remove the lien from the accounts & also allow the petitioners to withdraw & utilize the balance amount in the said bank accounts.

10.2 To further direct the respondents to immediately remove LIEN and allow them to transact in the bank accounts of the petitioners.

10.3 That to grant any other relief(s)/order(s)/direction(s) in favour of the petitioners, which may deem fit and proper in the facts and circumstances of the case, in the interest of justice."

2. Learned counsel for the petitioners submits that the outstanding loan amount has been settled with L&T Finance Limited and that a No Dues Certificate dated 22.10.2026 has been issued upon receipt of the full and final payment. The said certificate has been placed on record along with an application for taking additional documents on record. It is further submitted that, vide order dated 01.07.2026, the learned Sole Arbitrator, Mr. Shyam Bihari Sharma, directed that the attachment and freezing of the bank accounts pursuant to the orders passed by the Arbitral Tribunal shall stand withdrawn. Therefore, the petitioners seek a direction to the concerned bank to defreeze their bank account maintained with IDBI Bank, Nehru Nagar Square, Bhilai, District Durg (C.G.), bearing Loan Account No. BL230721040100200.

3. Learned counsel appearing for the respondent bank submits that appropriate action shall be taken in accordance with the settlement

arrived at between the parties and the No Dues Certificate issued by L&T Finance Limited.

4. I have heard learned counsel for the parties and perused the material available on record.

5. Having heard learned counsel for the parties and upon perusal of the documents placed on record, this Court finds that the petitioners' loan account has been settled and closed upon receipt of the full and final payment, as evidenced by the No Dues Certificate dated 22.10.2026 issued by L&T Finance Limited. In view of the settlement arrived at between the parties and the order dated 01.07.2026 passed by the learned Sole Arbitrator, the freezing of the petitioners' bank account is liable to be withdrawn, subject to any other lawful restraint, if applicable. Accordingly, the concerned bank is directed to defreeze the petitioners' bank account bearing Loan Account No. BL230721040100200, maintained with IDBI Bank, Nehru Nagar Square, Bhilai, District Durg (C.G.).

6. With the aforesaid observations/direction, the instant writ petition is disposed of.

Sd/-
(Amitendra Kishore Prasad)
Judge

Chandrakant