

Misc. Case No. 4885 of 2026

Present: Sri Sanjoy Kumar Das, Judge, Bench-V (WB00627)

Later Order dated 29.05.2026

Ld. Advocate for the petitioner moved the case.

Heard Ld. Advocate for the petitioner.

Perused the case record.

This is an application u/S. 9 of the Arbitration & Conciliation Act, 1996 filed by the petitioner a registered company under the Companies Act, 1956 against the respondent. This application has been registered as Misc Case no. **4885 of 2026**.

Brief facts :-

Petitioner is a financial service company. By filing the above application petitioner contended that respondent approached petitioner for loan for the purpose of purchasing one two wheeler bearing **Registration No.GJ10EG3935, Chassis No.MD626AK49S1K03116 and Engine No.EK4KS1401858**. Accordingly, petitioner and respondent entered into an agreement for providing loan to the respondent for purchasing above two wheeler. Respondent duly accepted the same.

Now the petitioner contended that the respondent has paid some installments and thereafter failed and neglected to pay any further installments despite repeated reminders and/or demands. Accordingly the petitioner served loan recall notice upon the respondent. At present total amount due is **Rs.104395/-** including charges etc. Hence this application.

By filing this application petitioner further stated that for the purpose of preservation and protection of the subject matter (two wheeler bearing **Registration No.GJ10EG3935, Chassis No.MD626AK49S1K03116 and Engine No.EK4KS1401858**) and pending arbitration proceeding a Receiver should be appointed since the security of the petitioner is in danger.

On perusal of the copy of the loan agreement (annexed with the application), it appears that respondent took loan from the petitioner for purchasing the two wheeler mentioned above. **It also appears that there is an arbitration clause in the loan agreement (clause- 25(o) of the loan agreement)**. It also appears that petitioner served notice upon the respondent for repayment.

Considering the entire facts and circumstances of the case, documents annexed as well as having regard to the provision of law this court is of the opinion that an interim measure should be granted in favour of the petitioner unless there is a chance of causing irreparable loss and injury to the petitioner.

Hence, it is :-

ORDERED

that the petitioner's prayer for interim measure is allowed in the limited form.

Saptarshi Kumar Kundu (Enrollment No.WB/47/2007, Mob No.9830708422), Ld. Advocate is hereby appointed as Receiver to take possession of the two wheeler **Registration No.GJ10EG3935, Chassis No.MD626AK49S1K03116 and Engine No.EK4KS1401858** and to keep the same in his/her custody until further order and he/she shall take all measures for protection of the property, while the same is in his/her custody with a liberty to appoint an agent on his/her behalf.

The Officer-in-Charge of the concerned P.S. is requested to render all lawful assistance to the Receiver for implementation of the order.

Petitioner is directed to pay remuneration of Rs.6,000/- to the Ld. Receiver with a liberty to the Ld. Receiver to claim further costs, if any, incurred by him for implementation of the order on submission of proper bill.

This order shall be in force till the matter is referred to the arbitration by the petitioner or on expiry of 90 days in terms of Section 9(2) of the Arbitration & Conciliation Act, whichever is earlier.

To 07.09.2026 for submission of Report by the Ld. Receiver positively.

D/c by me,

Judge.

Judge, Bench-V,
City Civil Court, Calcutta.