

Misc. Case No. 3885 of 2026

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

Order No.02/ Dated 24.04.2026

Petitioner filed hazira.

Today is fixed for S/R and A/D.

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 namely, M/s Shriram Finance Limited against Guddu Kumar (Respondent). This application has been registered as Misc Case no. 3885 of 2026.

Brief facts :-

Petitioner is a financial service company having branch office at Turner Morrison Building, 6 Lyons Range, Kolkata-700001. Respondents are the resident of Patna.

By filing the above application petitioner contended that respondents approached petitioner for loan for the purpose of purchasing one vehicle Registration No.BR01GN2560, Engine No.32J64328406 and Chassis No.MAT828048PAK11850. Accordingly, petitioner and respondents on 26.12.2023 entered into an agreement for loan with the respondents and agreed to grant loan of Rs.41,00,000/- to respondents for the purpose of purchasing above vehicle. Respondents duly accepted the same and the above loan agreement was executed.

It was agreed that the respondents shall repay the entire loan amount with interest by 54th variable monthly installment. Said vehicle was hypothecated in favour of the petitioner as secured towards repayment of outstanding dues in terms of the above agreement.

Now the petitioner contended that the respondents have 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 respondents. At present total amount due is Rs.2,78,256/- 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 (vehicle Registration No.BR01GN2560, Engine No.32J64328406 and Chassis No.MAT828048PAK11850) 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 vehicle mentioned above. **It also appears that there is an arbitration clause in the loan agreement (clause- 22 of the loan agreement).** It also appears that petitioner served notice dated 09.04.2026 upon the respondents 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.

Sonali Bag (West Bengal Bar Council Enrollment No.F/4335/4162/2021 Dated : 26.04.2022, Mob No.8585857762, Email Id: sonalibag17@gmail.com), Ld. Advocate is hereby appointed as Receiver to take possession of the vehicle Registration No.BR01GN2560, Engine No.32J64328406 and Chassis No.MAT828048PAK11850 and to keep the same in her custody until further order and she shall take all measures for protection of the property, while the same is in her custody with a liberty to appoint an agent on 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 04.07.2026 for submission of Report by the Ld. Receiver positively.

D/c by me,

Judge.

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