

OCD-28

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/118/2025

M/S. UGRO CAPITAL LIMITED (FORMERLY KNOWN AS CHOKHANI
SECURITIES LTD.)
VS
STAR LADIES HOSTEL AND ORS.

BEFORE:
The Hon'ble JUSTICE SHAMPA SARKAR
Date : 19th February, 2025.

Appearance:
Mr. K.K. Pandey, Adv.
Ms. Pooja Sett, Adv.
For petitioner

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

This is an application under Section 9 of the Arbitration and
Conciliation Act, 1996 for interim measures.

The respondents have been served.

Despite service, none appears on behalf of the respondents.

On December 28, 2023, a facility agreement was entered into between
the parties. The petitioner granted a loan to the tune of Rs.1,53,54,000/- to the
respondents. The said loan amount was to be repaid in 120 monthly

instalments of Rs.2,57,200/- each. This loan agreement contains an arbitration clause.

It is submitted that the loan agreement was entered in the office of the petitioner, which is within the territorial jurisdiction of this Court. The seat of the arbitration has been selected at Kolkata.

The petitioner submits that the respondents allegedly failed to repay the loan amount as per schedule. Accordingly, a demand-cum-loan recall notice dated November 12, 2024 was issued. Even thereafter, the respondents did not care to make any payment. According to the petitioner, the amount due is Rs. 1,53,74,776.00. As a security, the following properties had been mortgaged to the respondents, which is morefully described at page 46 of the petition.

“1.Old T S no. 14 4 New T S No. 60 patta no. 184 Door no. 2A ward 18 Kurrukku Street door no. 2A 49 ManagiriManagiri Bit 1 Madurai North Taluk Tallakulam SRO Madurai North Registration Office Madurai District Madurai TAMIL NADU 625020”

Under such circumstances, this Court finds that a prima facie case has made out, to injunct the respondents from transferring, alienating, disposing or changing the nature and character of the aforementioned property.

As the dues are more than Rs.1,53,00,000/- and the respondents failed to take any initiative whatsoever, even after receiving the notice with regard to the demand of the petitioner as also with regard to the pendency of

this application, this Court is of the view that the bank accounts as described hereinbelow must also be frozen and the concerned Branch Managers of each of the Banks shall debit freeze the bank accounts, on the basis of the server copy of this order.

Account Holder Name	Account Number	Bank Name	Branch	Address	IFSC Code
Chitra N	2841101009334	Canara Bank	Madurai Mattuthavani	Premier Towers, 30B, Melur Road, Mattuthavani, Madurai, Pin Code 625020	CNRB0002841
Chitra N	20289634234	State Bank of India	Madurai Vinayaganagar	8, Dr. BR Ambedkar Road, Madurai, Pin Code 625020	SBIN0001479
Kogil Nagarajan	50200028836816	HDFC Bank	Bypass Road Madurai	No.78/4, SS Tower, Bypass Road, Madurai, Tamil Nadu Pin Code-625016	HDFC0002409
Kogil Nagarajan	20289634223	State Bank of India	Madurai Vinayaganagar	8, Dr BR Ambedkar Road, Madurai, Pin Code 625020	SBIN0001479

Let this matter appear in the monthly list of April, 2025.

Interim order shall continue for a period of three months.

The respondents shall be at liberty to pray for variation, vacation and/or modification of the order.

The respondents shall be served once again with the copy of this application and this order.

(SHAMPA SARKAR, J.)

Sb/snn