

OC -102

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

AP-COM/135/2025
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY
LIMITED
VS
SANJAY KAR AND ANR

BEFORE:

The Hon'ble JUSTICE SHAMPA SARKAR

Date: 16th April, 2025.

Appearance:

Ms. Shrayashee Das, Adv.
Mr. Rohan Kumar Thakur, Adv.
Mr. Tridibesh Dasgupta, Adv.
.... for the petitioner

The Court: Despite service, none appears on behalf of the respondents.
No accommodation is prayed for. Affidavit of service is taken on record.

The petitioner advanced a credit facility to the respondents to the tune of more than Rs. 44 lakhs. The vehicle purchased from the said amount, that is, the hypothecated asset, is allegedly in the possession of the respondents who had failed to repay the loan and a sum of Rs. 38 lakhs is due and payable as calculated upto November 14, 2024. The petitioner issued a loan recall cum termination notice, but the respondent did not take any steps.

Under such circumstances, this Court is of the view that the secured loan must be protected and as such injunction is issued on the vehicle :-
SIGNA 5530 BELL CRANK CX bearing Registration No. WB-29-C-3578
(hereinafter referred to as the "said asset") for a period of three months.

The respondents are restrained from alienating, encumbering or creating any third party interest in respect of the said asset in question. The respondent is granted liberty to pray for variation, modification or vacation of the interim order.

Fresh service of notice be issued upon the respondent. Affidavit of service be filed on the next date.

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

In the meantime, the petitioner is directed to take immediate steps for appointment of an arbitrator in terms of the arbitration clause.

(SHAMPA SARKAR, J.)

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