

In the High Court at Calcutta
Commercial Division
Original Side

IA No. GA-COM/1/2026
In CS-COM/76/2026

ORIENT EXPORTS (PRIVATE) LIMITED
VS
ISLAMI BANK BANGLADESH PLC AND ORS.

BEFORE:
The Hon'ble JUSTICE ANIRUDDHA ROY
Date : June 23, 2026.

Appearance:
Mr. Rupak Ghosh, Adv.
Mr. Sourath Dutt, Adv.
Ms. Abhipiya Sarkar, Adv.
Mr. Abhik Chitta Kundu, Adv.
... for the plaintiff/petitioner

The Court: Plaintiff/petitioner moves this injunction application *ex parte*, upon pleading an extreme urgency.

By an order dated **June 17, 2026**, upon being satisfied that the plaintiff contemplates an urgent interim order, the requirement for pre-litigation mediation under **Section 12A** of the **Commercial Courts Act, 2015** (hereinafter, **CC Act**) had been dispensed with.

Plaintiff/petitioner states that it has sold and delivered goods to the defendant/respondent no.2, who situates at Bangladesh. The petitioner raised two proforma invoices. The respondent no.2, the purchaser executed two Letters of Credit covering the entire value of the two invoices amounting to **Rs.91,73,000/-**, though in US Dollar. The banker is the respondent no.1 and the negotiating bank is the respondent no.3.

Petitioner further states that the negotiating banker had submitted all documents for negotiation before the respondent no.1, as would be evident from the e-mail dated **February 19, 2026, Annexure 'E'** at **page 38** to the petition with supportive courier document at **page 71** to the petition. The shipment date when the documents were shipped by the respondent no.3 to the respondent no.1 was **February 19, 2026**. The shipment movement information, as would be evident from the said courier document at **page 71** to the petition, would show that the shipment of the documents was made to the respondent no.1 on **February 22, 2026**. The invoice-cum-packing list at **page 64** to the petition shows that the Customs Authority had cleared all the formalities showing to enable the goods to be delivered to the respondent no.2 and the respondent no.2 had received the goods.

Referring to **Article 14(b)** and **16(6)** from **Uniform Customs and Practice for Documentary Credit Rules (commonly called in short UCP)**, Mr. Rupak Ghosh, learned Advocate appearing for the petitioner submits that a nominated bank acting on its nomination, a confirming bank, if any, and the issuing bank shall each have a maximum of five banking days following the day of presentation to determine if the presentation is complying. The period is not curtailed or otherwise affected by the occurrence on or after the date of presentation of any expiry date or last day for presentation.

With reference to the above Rule from **UCP 600**, Mr. Ghosh, learned Advocate appearing for the plaintiff/petitioner submits that since the date of the shipment, which was shipped, on **February 22, 2026**, till

date, no objection has been received by the respondent no.3 either from the respondent no.1 or from the respondent no.2. The payment has also not been made to the plaintiff/petitioner, the seller of the goods.

Mr. Rupak Ghosh, learned Advocate appearing for the plaintiff/petitioner then drew attention of this Court on the averments made in **paragraph 56** of the petition and submits that the respondent no.1 maintains several **VOSTRO** accounts with several banks and their respective branches, as detailed in the petition.

Accordingly, learned Advocate appearing for the plaintiff prays for an order of injunction in terms of **prayer (c)** of the petition, insofar as the said **VOSTRO** accounts are concerned.

After considering the submissions made on behalf of the petitioner and on perusal of the materials on record, *prima facie*, it appears that the plaintiff/petitioner has sold the goods to the defendant/respondent no.2 against the Letters of Credit. The Letters of Credit are the mode of assurance and/or security, insofar as the price of the goods sold and delivered by the plaintiff/petitioner and was purchased and accepted by the defendant/respondent no.2. It also appears that no objection has been raised either by the respondent no.1 or by the respondent no.2 in terms of Article 14(b) or 16(6) of UCP 600. It further appears to this Court, *prima facie*, that the respondent no.3 being the negotiating bank had shipped the relevant documents to the respondent no.1, who had received the same and neither raised any objection in terms of **UCP 600** nor had released the payment to the plaintiff/petitioner. The endorsement of the Customs Authority at **pages 64 and 118** to the petition would, *prima*

facie, show that the customs clearance has been made and there has been no embargo for the respondent no.2 to receive the goods.

In view of the above, it also appears to this Court that if an order of injunction is passed in terms of **prayer (c)** of the petition, neither the respondent no.1 nor the respondent no.2 will be prejudiced, whereas if the respondent no.1 withdraws the amount from its **VOSTRO** accounts, equivalent to the Letters of Credit or any part thereof, there may be multifarious judicial proceedings for realizing the price of the goods and the petitioner shall suffer irreparable injury. Balance of convenience and inconvenience is also in favour of passing interim order.

On further perusal of the statement made in **paragraph 56** of the petition, it appears that the bank accounts mentioned against **Serial Nos.3, 8 and 9** therein, are not within the jurisdiction of this Court, hence, this Court is not in a position to pass any order thereupon.

Accordingly, there shall be an order of **injunction** in terms of **prayer (c)** of the petition, **except** the bank accounts mentioned against **Serial Nos.3, 8 and 9** in **paragraph 56** of the petition. The injunction shall **continue** for the time being **till July 22, 2026**.

Petitioner shall serve a copy of the petition along with a copy of today's order upon the respondents and the respective bankers, as indicated above and shall file an affidavit of service on the next day.

The matter shall appear under the heading **"New Motion"** on **July 15, 2026**.

(ANIRUDDHA ROY, J.)

RS