

ORDER

OCD-14

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/859/2025
L AND T FINANCE LIMITED
VS
PRADEEP BHATI

BEFORE
HON'BLE JUSTICE GAURANG KANTH
Date: December 03, 2025.

Appearance:-
Ms. Shrayashee Das, Adv.
Mr. Tridibesh Dasgupta, Adv.
Mr. Shubhayan Chakraborty, Adv.
Ms. Rashmi Dahiya, Adv.
...for petitioner.

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

The petitioner has filed the present application under Section 9 of the Arbitration and Conciliation Act, 1996, seeking direction upon the respondent to furnish adequate security to the extent of Rs. 26,54,154.03/- towards the alleged outstanding dues payable to the petitioner. In the event the respondents fail to furnish such security, the petitioner prays for an order of attachment of the respondent's Bank account as detailed in Annexure-E.

It is the case of the petitioner that a credit facility of Rs. 25,22,125/- was extended to the respondent pursuant to the loan agreement dated 22nd August, 2024, repayable within a period of 48 months, along with interest at the rate of 15% per annum. The respondent allegedly defaulted from the 7th installments

onwards. Consequently, the petitioner vide letter dated 19th May, 2025, has terminated the agreement, recall the loan and demanded a sum of Rs. 23,58,153.98/-. As the respondent failed to make the payment, the petitioner referred the dispute before an Online Dispute Resolution Platform on 29.05.2025, and an arbitrator was appointed by the platform on 31st May, 2025. Thereafter by the order dated 19th August, 2025, the arbitrator recused himself from the arbitration on the ground that the respondent had objected to his appointment.

The petitioner submits that steps are being taken for the appointment of the arbitrator. Meanwhile, she states that the said amount with interest has accrued to Rs.26,64,154.03/-. Hence, the petitioner has preferred the present petition seeking direction upon the respondent to furnish adequate security for the said outstanding amount, failing which the Bank account mentioned in Annexure-E to be attached.

Learned counsel for the petitioner relies on clause 8 of the loan agreement dated 22nd August, 2024 which contains the arbitration clause. It is further stated that the entire transaction took place within the territorial jurisdiction of this Court and, therefore, this Court is competent to entertain the present application.

Learned counsel for the petitioner shall again serve upon the respondent within a period of two weeks.

List after four weeks.

(GAURANG KANTH, J.)