

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/946/2025

L AND T FINANCE LIMITED
VS
NITESH KUMAR DUA

BEFORE:
THE HON'BLE JUSTICE GAURANG KANTH
Date: 19th January, 2026.

Appearance:
Mr. Sariful Hauque, Adv.
Ms. Archana Chowdhary, Adv.
Ms. Priyanka Ghosh, Adv.
...for the petitioner

The Court: Affidavit of service is taken on record.

The report indicates that the respondent has been duly served.

Despite service, none appears for the respondent.

From the pleadings and documents placed on record, it is clear that the petitioner extended a credit facility of Rs.30,32,827/- (Rupees Thirty Lakhs Thirty-Two Thousands Eight Hundred Twenty-Seven) to the respondent pursuant to a loan agreement dated 22nd July, 2023, repayable in 48 monthly installments along with interest.

It is alleged that the respondents defaulted in repayment from the 21st installment. Despite repeated demands the said outstanding dues have not been paid.

The loan agreement admittedly contains an arbitration clause. The petitioner has already invoked arbitral proceedings, however, the earlier arbitrator has rescued himself on account of objections raised by the

respondents. At this stage, it *prima facie* appears that there exists an arbitral disputes and the intention of the petitioner to pursue arbitral remedies is sufficiently demonstrated.

Upon *prima facie* consideration of the materials placed on record, this Court is satisfied that the petitioner has made a strong *prima facie* case. The loan transaction, disbursement of funds, default in repayment and qualification of the outstanding dues are supported by documents and remained substantially uncontroverted at this stage.

As regards the balance of convenience, this Court notes that the claim of the petitioner is purely monetary and unsecured. The respondents have already defaulted in repayment and have not as of now offered any security for the admitted transaction. In the event, if the interim protection is declined; there exists an imminent risk that the petitioner's claim may be rendered illusory by depletion of the respondents' assets, thereby frustrating the arbitral proceedings.

On the other hand, the attachment of the respondents' bank account limited to the extent of the claim would not cause any irreparable prejudice to the respondents.

In view of the aforesaid, this Court restrains the respondents from operating their following bank account to the extent of the outstanding dues of Rs.20,76,748.05/- as claimed by the petitioner for a period of six weeks.

Sl. No.	BANK NAME	IFSC CODE	ACCOUNT NO.	ADDRESS
1.	AXIS BANK	UTIB0001547	91401002163387	AXIS BANK LIMITED, 19. Priyadarshini

				Parisar, Grace Plaza, Nehru Nagar Chowk, Bhilai, Dist. Durg. Chattisgarh. Pin 490020
2.	STATE BANK OF INDIA	SBIN0012287	30745655550	STATE BANK OF INDIA Shop No 4 And 5, Shoping Complex, Nehru Nagar East Bhilai, Distt 490020 Chhattisgarh, 490020
3.	ICICI BANK LTD.	ICIC0000186	18601503640	ICICI BANK 35, 36, 37 Commercila Cum residential Complex, Nehru Nagar East, Bhilai, Chhattisgarh, 490020

The petitioner is directed to inform the Branch Manager of the concerned Bank to ensure the compliance of the order.

The petitioner is further directed to take expeditious steps for constitution of the arbitral tribunal in accordance with law.

Let the matter be listed after three weeks.

(GAURANG KANTH, J.)