

OC-45

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA  
(Commercial Division)  
ORIGINAL SIDE

AP-COM/986/2024  
M/s. SANY HEAVY INDUSTRY INDIA PVT. LTD.  
VS  
JITENDRA SINGH DANGI & ANR.

BEFORE:

The Hon'ble JUSTICE SHAMPA SARKAR

Date : 3<sup>rd</sup> March, 2025

*Appearance :*  
*Mr. Subhankar Chakraborty, Adv.*  
*Mr. Saptarshi Bhattacharjee, Adv.*  
*Ms. Sayani Gupta, Adv.*  
*...for petitioner*

The Court : 1. In the order dated February 19, 2025, the expression “award-debtor” in each and every part of the order shall be read as “respondent”. The remaining part of the order remains unaltered.

2. In compliance with the order dated February 19, 2025, paper publication has been effected both in English and Hindi dailies. Affidavit of service is taken on record. None appears for the respondents.

3. This is an application for protection of an unsecured loan arising out of a loan-cum-hypothecation agreement dated August 16, 2020. The Court proceeds ex parte in view of the above situation.

4. SREI Equipments Finance Ltd. had sanctioned a loan of Rs.41,20,000/- to the respondents to be repaid in 48 equal monthly instalments of Rs.1,13,300/-. The loan was assigned to the petitioner. The respondents defaulted in repayment. Accordingly, the loan account was declared as NPA by the petitioner and the petitioner issued a loan recall/demand notice on May 31, 2024. The petitioner also invoked the arbitration by a notice dated June 8, 2024.

5. The affidavit of service indicates that the respondents have been served. Yet, the respondents are not before this Court.

6. As of now, the extent of money payable by the respondents is over Rs.80,50,526.63/-. Thus, the petitioner prays for some protection so that the money can be secured and the respondents do not siphon off the same to deprive the petitioner.

7. Under such circumstances, there shall be an injunction restraining the respondents from alienating or transferring or dealing with the equipment namely, Hydraulic Crawler Excavator SY210C-9 (AC), Serial No. 19SEY021A65451, situated at Ganj Road, Lakheri, Madhya Pradesh - 471606 and also from operating the bank account, the details of which are quoted below for a period of three months or until further order whichever is earlier that may be passed by appropriate forum:-

Name of the Account Holder: Jitendra Singh Dangi

Bank Name: State Bank of India

Account No.: 33248836540

IFSC Code: SBIN0001427

8. The Branch Manager of the concerned bank shall debit freeze the account on the basis of a server copy of this order.
9. Respondents are at liberty to pray for vacation, modification or variation of the order.
10. There is an arbitration clause. Reference is made to the jurisdiction clause which indicates that the Courts in Kalkata will have jurisdiction over all issues arising out of the agreement and it is submitted that the agreement was executed within the ordinary original jurisdiction of this Court.
11. Fresh service of notice along with the copy of this order upon the respondents and affidavit of service be filed by the next date.
12. Let the matter appear in the monthly list of June, 2025.
13. The petitioner shall take steps as per the Arbitration and Conciliation Act, 1996.

(SHAMPA SARKAR, J.)