

ORDER

OCD - 24

IN THE HIGH COURT AT CALCUTTA
COMMERCIAL DIVISION
ORIGINAL SIDE

AP-COM/1002/2025
SREI EQUIPMENT FINANCE LIMITED
VS
SAI LOGISTICS AND ANR

BEFORE
HON'BLE JUSTICE GAURANG KANTH
Date: March 31, 2026.

Appearance:-
Mr. Swatarup Banerjee, Adv.
Mr. Sariful Haque, Adv.
Mr. Subhankar Chakraborty, Adv.
Ms. Harshita Nath, Adv.

The Court:- The present petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996, seeking appointment of an Arbitral Tribunal comprising of a sole Arbitrator to adjudicate the disputes between the parties.

This Court vide order dated 3rd February, 2026 had directed substituted service upon the respondents. Learned counsel for the petitioner has filed affidavit of service, wherein service through publication has been effected upon the respondents. Despite the same, none appears on behalf of the respondents.

Affidavit of service is taken on record.

Learned counsel for the petitioner submits that the respondent No.1 availed financial assistance from the petitioner to the tune of 20,00,00,000 /-

under a Loan Agreement dated 01.07.2019 bearing agreement No.178537. It is further submitted that on behalf of the respondent No. 1, the respondent No. 2 executed a Corporate Guarantee dated 01.07.2019. Both these agreements are independent and yet form part of the same transaction. It is submitted that the respondents committed defaults in adhering to the payment schedule as agreed between the parties.

In view thereof, the petitioner vide letter dated 04.07.2022 terminated the said Loan Agreement dated 01.07.2019 and demanded Rs.35,03,71,605/- as on 04.07.2022. Despite receipt of the said notice, the respondents failed to liquidate the outstanding amount.

It is further submitted by the learned counsel for the petitioner that the arbitration clause being clause No.23 is contained in the Loan Agreement dated 01.07.2019. The petitioner issued a notice under Section 21 of the Arbitration and Conciliation Act, 1996 on 11.07.2025. Despite the receipt of the said notice, the respondents failed to respond or liquidate the loan taken from the petitioner.

In the aforesaid circumstance, the petitioner has sought appointment of a sole Arbitrator to adjudicate the disputes between the parties. The disputes between the parties arise out of the alleged default in repayment of the loan amount. The notice invoking arbitration was issued on 11.07.2025. Prima facie, it appears that disputes have arisen between the parties in terms of the Loan Agreement dated 01.07.2019 which contains an arbitration clause

therein. The jurisdiction of this Court is also attracted in terms of the said clause as mentioned by the learned counsel for the petitioner. Thus, this Court is satisfied that the present case is a fit case for reference to arbitration.

Accordingly, this Court appoints Ms. Justice Samapti Chatterjee (Retired), (Mob. No. 8335073596) as the sole Arbitrator to adjudicate the disputes between the parties.

All questions relating to arbitrability of the dispute, admissibility of the claims, limitation and other issues are kept open to be urged before the learned sole Arbitrator.

The appointment of the learned sole Arbitrator shall be subject to compliance with Section 12 of the Arbitration and Conciliation Act, 1996.

The learned sole Arbitrator shall be entitled to fix the remuneration in accordance with the Fourth Schedule of the Act.

A copy of this order shall be communicated by the petitioner to the learned sole Arbitrator for necessary action.

With the aforesaid directions, the present petition stands disposed of.

(GAURANG KANTH, J.)