

Sl. No. 18
26.11.2021
Court No. 2
Sourav

**Calcutta High Court
In the Circuit Bench at Jalpaiguri
Appellate Jurisdiction**

**W.P.A. 1741 of 2021
(Via Video Conference)**

**M/s. Financial Debt and Asset
Resolution Consultancy
Vs.
The Chairman, State Bank of India & Ors.**

**Ms. Jagriti Mishra,
Mr. Subham Gupta,
Mr. Debayan Goswami.**

... For the petitioner.

**Mr. Nilay Chakraborty,
Mr. Bikramaditya Ghosh.**

... For the State Bank of India.

The grievance of the petitioner pertains to non-payment of the claim aggregating to approximately Rs. 14 lakhs.

It is submitted on behalf of the petitioner that in view of the Agreement dated March 4, 2020, the respondent-bank has failed and neglected to make payment of the legitimate dues of the petitioner.

The respondent-bank is represented and submits that no money is due and payable to the petitioner. It is further submitted on behalf of the respondent-bank that there has been no recovery in respect of the entrusted NPA accounts by the petitioner.

Hence, there is no question of making any payment to the petitioner.

The respondent-bank also relies on a Notification dated August 13, 2019.

I have heard the parties.

It is fairly submitted by the parties that in view of the Dispute Resolution Clause appearing at Clause 17 of the Agreement, the parties have provided for a conciliatory meeting in respect of any dispute arising out of the Agreement dated March 4, 2020.

In this context Clause 17 of the Agreement provides as follows:

“17. Dispute Resolution

If any dispute arising out of this Agreement remains unresolved for twenty [20] Business Days from the date on which the notice setting out the nature of the dispute is served by one party on the other, either party may request a meeting with the other party within further ten Business Days to resolve the dispute. In the event that the dispute is not resolved within 30 days under this procedure the parties shall be free to decide its own course of action.”

Accordingly, I direct the parties to avail of the alternative remedy by involving the aforesaid Dispute Resolution Clause in accordance with law.

I make it clear that I have not gone into the merits of the disputes between the parties.

With the aforesaid directions, WPA 1741 of 2021 stands dismissed.

(Ravi Krishan Kapur, J.)