

OD-14

IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
ORIGINAL SIDE
(Via Video Conference)

AP/59/2022

RAMENDRA NARAYAN THAKUAR
VS
SREI EQUIPMENT FINANCE LIMITED

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 24th February, 2022.

Appearance:
Mr. Swatarup Banerjee, Adv.
Mr. Subhankar Chakraborty, Adv.
Mr. Saptarshi Bhattacharjee, Av.
Ms. R. Manna, Adv.

The Court:- This is an application under Section 9 of the Arbitration and Conciliation Act, 1996 (the Act).

The petitioner prays for a direction on the respondent as to why the prayer for re-scheduling of the loan amount as per the guidelines issued by the Reserve Bank of India should not be given effect to by the respondent. It is alleged on behalf of the petitioner that in view of the Guidelines issued by the Reserve Bank of India, the respondent is obliged to comply with such Guidelines and reschedule the loan already sanctioned to the petitioner in conformity with the said guidelines.

Mr. Banerjee, Advocate appearing on behalf of the respondent and submits that an application under Section 17 of the Act raising the aforesaid issue has been filed before the Learned Arbitrator and its pending for final disposal.

In view of the aforesaid, I am of the view that there is no question of this Court entertaining this petition at this stage of the proceedings.

AP No. 59 of 2022 stands dismissed.

Liberty is granted to the parties to take all available points in accordance with law before the Learned Arbitrator.

Since the respondent has not filed any Affidavit-in-Opposition the allegations contained in the petition are deemed not to have been admitted.

(RAVI KRISHAN KAPUR, J.)

S.Bag