

ORDER SHEET

AP/608/2023

IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
ORIGINAL SIDE

PRABHUDARSHAN DEVELOPERS PVT. LTD.
Versus
CAMBRIDGE REAL ESTATE MANAGEMENT PVT. LTD.

BEFORE:

The Hon'ble JUSTICE MOUSHUMI BHATTACHARYA

Date : 5th September, 2023.

Appearance:

Mr. Pranit Bag, Adv.

Mr. Dipanjan Dutta, Adv.

Mr. Atanu Basu, Adv.

Mr. Subhajit Chowdhury, Adv.

...for the petitioner

Ms. Ledia Dasgupta, Adv.

...for the respondent

The Court:- This is an application for appointment of an Arbitrator under Section 11 of the 1996 Act. The dispute arises out of a development agreement dated 8th March, 2021 between the petitioner described as the “owner” and the respondent described as the “developer” for developing a piece of land belonging to the petitioner in the form of seven separate towers/multi-storied buildings. One of the obligations of the respondent/developer was to pay off the entire loan taken by the petitioner from the SBI, SME Branch, New Alipore and to close the loan within a period of one year. The petitioner was deemed not to take any further steps in terms of completing the payment of the loan taken from the bank.

The respondent resiled from its contractual obligations and the petitioner wrote to the respondent on 29th September, 2022 asking the respondent to pay the amount of the loan amounting to approximately Rs.13.09 crores. The petitioner, thereafter, invoked the arbitration clause by way of a notice dated 14th July, 2023 reiterating its contentions and demanding the payment due from the respondent amounting to Rs.13,09,61,660/- as on 14th July, 2023.

The respondent is represented.

The material disclosed to the Court shows that the respondent did not reply to the invocation notice. The facts indicate the existence of an arbitration agreement as well as the disputes which should be resolved by an Arbitrator.

AP/608/2023 is accordingly allowed and disposed of by appointing Mr. Santosh Kumar Phaujdar, former Judge of this Court (Mob:- 9836922229) to act as an Arbitrator to resolve the disputes and differences between the parties subject to the Arbitrator communicating his/her consent in the prescribed form to the Registrar, Original Side within three weeks from date.

The Advocate-on-Record of the petitioner will communicate this order on the Arbitrator by 8th September, 2023 along with the relevant details of the contact person.

(MOUSHUMI BHATTACHARYA, J.)