

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

AP-COM/161/2024

MARK HOTELS AND RESORTS PRIVATE LIMITED
VS
WEST BENGAL TOURISM DEVELOPMENT CORPORATION LIMITED

AP-COM/166/2024

WEST BENGAL TOURISM DEVELOPMENT CORPORATION LIMITED
VS
MARK HOTELS AND RESORTS PRIVATE LIMITED

Before:
The Hon'ble Justice RAVI KRISHAN KAPUR
Date: 30th April 2025

Appearance:
Mr. Suman Kumar Dutt, Sr. Adv.
Mr. Paritosh Sinha, Adv.
Mr. Shounak Mukhopadhyay, Adv.
Ms. S. Das, Adv.
Mr. Rohan Kumar Thakur, Adv.
Mr. Tridibesh Dasgupta, Adv.
...for the WBTD

Mr. Subhashis Sengupta, Adv.
Mrs. P. Chaudhury, Adv.
...for the mark hotels and resorts private
limited.

The Court: By consent of the parties EC/157/2022 is treated on the Day's
List.

Both these applications i.e. AP-COM 161 of 2024 and AP-COM 166 of 2024
filed under section 34 of the Arbitration and Conciliation Act, 1996 are directed
against an award dated 11 January, 2019.

In an earlier round of proceedings, by an order dated 1 December, 2023, the
Hon'ble Supreme Court in Special Leave Petition no. 23509-23510/2023 had, inter
alia, directed the State to deposit a sum of Rs. 6,76,22,981/- (Rs. Six crores
Seventy Six lakhs Twenty Two Thousand Nine Hundred Eighty One) with the
Registrar, Original Side, High Court, Calcutta who was directed to invest the same
in an appropriate interest bearing fixed deposit with any nationalized bank.

It is submitted on behalf of both the parties that, the State respondent has deposited the entire sum in terms of the above order.

By an order dated 11 April, 2025 this Court had, in view of the long time gap and the huge interest burden running on the award directed the parties to take instructions for settling their disputes.

Significantly, the award holder had filed an application for enforcement of the award as on 2020, inter alia, claiming as follows;

DESCRIPTION OF AWARD	AMOUNT	RATE OF INTEREST	INTEREST AMOUNT	TOTAL
Security Deposit	1,00,000	18% per annum compound interest from 01 October, 2015 till 11th January, 2019. [3 years 3 months and 10 days]	72,506	1,72,506
Minimum Annual Guaranteed Return	7,51,000	12% per annum compound interest from 01st October, 2015 till 11th January, 2019. [3 years 3 months and 10 days]	3,39,259	10,90,259
Cost of construction	2,61,08,848	12% per annum compound interest from 01 st October, 2015 till 11th January, 2019. [3 years 3 months and 10 days]	1,17,94,892	3,79,03,740
Cost	25,10,375.50			25,10,375.50
TOTAL	2,94,70,223.5		1,22,06,657	4,16,76,880.5

By consent of both the parties, the above disputes stand resolved by directing the State to pay an aggregate sum of Rs. 4 crores (inclusive of interest) in full and final settlement of the dues payable to the award holder under the award.

For the above purposes the Registrar, Original Side, High Court, Calcutta is directed to encash the above fixed deposit and forthwith make payment by way of a demand draft or any suitable instrument in favour of the award holder for a sum of Rs.4 crores. The remaining amount (after deducting any charges) would be refunded to the West Bengal Tourism Development Corporation Limited.

The above exercise is to be completed positively within a week from date. Both parties are to co-operate in the above exercise. The award dated 11 January, 2019 stands satisfied in full and final.

The award holder Mr. Gurmukh Jethwani is present in Court and has consented to the above arrangement. Similarly, the Advocates for the award debtor State also consent to the above arrangement.

All the above applications being AP-COM/161/2024, AP-COM/166/2024 and EC/157/2022 also stand disposed of. All interim orders stand vacated.

(RAVI KRISHAN KAPUR, J.)

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