

ML 106
07.05.2024
Court. No. 19
GB

C.O. 1971 of 2023

State Bank of India
Vs.
The Agarpara Company Limited & Ors.

Ms. Deblina Lahiri,
Mr. Mrinmoy Chatterjee

...for the Petitioner.

It prima facie, appears that the suit was filed for specific performance of a sanction letter of the bank, during the pendency of the recovery proceedings before the Debts Recovery Tribunal under the 1993 Act. The sanction letter and the letters exchanged, were all in the nature of OTS proposals.

According to the bank, the OTS stood cancelled. In my, prima facie view, even if the plaintiff wanted enforcement of such proposal, the appropriate step would be to make a prayer before the learned Debts Recovery Tribunal, where the original application filed by the bank, was pending, instead of filing a suit before a civil court seeking enforcement of the OTS.

There shall be stay of all further proceedings in Title Suit No. 173 of 2018, which is pending before the learned Civil Judge (Senior Division), 3rd Court at Barasat till November 30, 2024 or until further order whichever is earlier.

The petitioner is directed to serve a copy of this revisional along with a server copy of this order upon the

opposite parties as also upon the learned advocate appearing on behalf of the opposite parties in the learned court. Affidavit-of-service to be filed on the next date.

Let this matter appear in the monthly list of August 2024 under the heading 'Urgent Motion'.

(Shampa Sarkar, J.)