

IN THE HIGH COURT AT CALCUTTA
ORDINARY ORIGINAL CIVIL JURISDICTION

IA NO. GA/1/2025

In

CS/33/2025

DURGAPUR ISPAT UDYOG PRIVATE LIMITED AND ORS.

Vs

CENTRAL BANK OF INDIA

BEFORE:

The Hon'ble JUSTICE ARINDAM MUKHERJEE

Date: 27th January, 2026

APPEARANCE:

Mr. Suddhasatva Banerjee, Adv.

Mr. Ishaan Saha, Adv.

Mr. Shivam Bhimsaria, Adv.

Ms. Akansha Singhanian, Adv.

For plaintiffs

Mr. Mainak Bose, Sr. Adv.

Ms. Aparajita Rao, Adv.

Ms. Nabanita Dutta, Adv.

For defendant

THE COURT: The matter relates to an One Time Settlement (in short OTS) offered by the bank to the plaintiffs' one of its constituents. Whether the offer for OTS was valid even upon the plaintiffs failing to deposit money as per the schedule after depositing the initial amount, which is, however, disputed by the plaintiffs is one of the main issues in the suit.

The plaintiffs had, on the other hand, sought for release of its immovable property mortgaged to the bank as a security for the loan on the ground that the bank has released money by selling another immovable property at a lower price than the market price which the bank has denied because the dues were

not paid by adhering to the OTS Scheme. There are also certain connected issues but at this stage since the parties feel that the issues involved can be resolved through mediation and this Court also, prima facie, believes that there is bright prospect of mediation, the matter is referred to mediation without going into the claims and counter-claims in the suit at this stage.

Mr. Rupak Ghosh, learned advocate and member of the Bar Library Club is appointed as a Mediator to make an attempt to resolve the disputes between the parties. The Mediator shall be entitled to secretarial assistance and other miscellaneous expenses on actual basis which shall be equally borne by the parties. The Mediator shall also be entitled to fees as per the schedule of the Mediation Act, 2023.

This matter is adjourned and shall appear in the monthly list of March, 2026.

It is expected that parties will cooperate with the Mediator and if possible arrive at a resolution of the disputes between them.

(ARINDAM MUKHERJEE, J.)

Sb/