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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
CNR No. DLHC010366032026
+ **O.M.P.(I) (COMM.) 327/2026, I.A. 21589/2026 & I.A. 21590/2026**

M/S KANWAR ENTERPRISES PRIVATE LIMITED.....Petitioner

Through: Mr. J. Sai Deepak, Senior Advocate
with Mr. NPS Chawla, Mr. Sujoy Dutta,
Mr. Surekh Kant Baxy, Ms. Aarshya
Sharda, Mr. Abhishek Chhabra and Mr.
Avinash Sharma, Advocates.

versus

NTPC LIMITED & ANR.

.....Respondents

Through: Mr. Arvind Gupta and Mr. Priyanshu
Kumar, Advocates for R-1.
Mr. Santosh Kumar Rout Standing
Counsel, for R-2/State Bank of India.

CORAM:

HON'BLE MR. JUSTICE TUSHAR RAO GEDELA

ORDER

11.08.2026

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1. This is a petition under Section 9 of the Arbitration and Conciliation Act, 1996, seeking the following prayers:

“a) Restrain the Respondent No.2, its officers, agents and representatives, and/or the State Bank of India, SME Branch, Sector-18, Noida, from encashing, paying out, remitting, or otherwise giving effect to the Respondent No.1's invocation letter dated 03.08.2026 in respect of Bank Guarantee No. 0407717BG0000237 dated 20.09.2017, issued by State Bank of India, SME Branch, Sector-18, Noida, for an amount of INR 3,88,47,077/-, furnished by the Petitioner in terms of Clause 22 of the GCC read with Clause 26 of the SCC, until constitution of the Arbitral Tribunal and thereafter till further orders of the Arbitral Tribunal;

b) In the alternative, and without prejudice to prayer (a) above, in the event any part or whole of the said sum of INR 3,88,47,077/- has already been remitted to or received by the Respondent No.1 pursuant



to the said invocation letter dated 03.08.2026, direct the Respondent No.1 to forthwith deposit the said sum before this Hon'ble Court, or in a separate interest-bearing fixed deposit with a nationalised bank, and restrain the Respondent No.1 from appropriating, utilising or otherwise dealing with the said sum, pending adjudication of disputes between the parties;

c) Restrain the Respondent No.1, its officers, agents and representatives from taking any further coercive or precipitative steps against the Petitioner in relation to the Contract/LOA No. CS-0350-331A-9-CS-LOA-01 dated 04.08.2017, including pursuant to or in furtherance of the invocation letter dated 03.08.2026;

d) Grant ad interim ex parte reliefs in terms of prayers (a) to (c) above;

e) Pass such other and further orders as this Hon'ble Court may deem fit and proper in the facts and circumstances of the present case."

2. Mr. Arvind Gupta, learned counsel appearing for the respondent no.1/NTPC Limited and Mr. Santosh Kumar Rout, learned standing counsel appearing on behalf of respondent no.2/State Bank of India accept notice on advance service.

3. Mr. Gupta, states under instructions, that by way of an e-mail dated 11.08.2026, the respondent no.1 has instructions to revoke the subject matter Bank Guarantee. Mr. Rout, learned standing counsel for the respondent no.2 confirms the aforesaid statement.

4. In view thereof, it appears that the petition has become infructuous and it is disposed of as such.

5. Mr. J. Sai Deepak, learned senior counsel appearing for the petitioner, states that in case the respondent no.1 would be willing, the parties may be referred to mediation.

6. Mr. Gupta, learned counsel for respondent no.1, has no objection.

7. Accordingly, the parties are referred to mediation.

8. The parties shall appear before the Delhi High Court Mediation and Conciliation Centre alongwith their counsel, if required, on 12.08.2026 at 4:30 p.m.



9. Learned Organizing Secretary is requested to nominate a fairly senior mediator well-versed in the subject matter of the dispute. Learned mediator is requested to expedite the settlement talks and conclude the same not later than two months from date.
10. There is no requirement for the respondent no.2 to participate in the mediation proceedings.
11. In view thereof, the petition is disposed of.

TUSHAR RAO GEDELA, J

AUGUST 11, 2026

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