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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ CS(OS) 886/2014 and I.As. 5707-08/2014

PAN INDIA CONSULTANTS PVT. LTD. Plaintiff
Through: Ms.Samiksha Godiyal, Advocate

versus

SYNDICATE BANK AND OTHERS Defendants
Through: Mr.Vikram Saini, Advocate with
Dr.S.Singh, Sr.Scientist, HARSAC

CORAM:
HON'BLE MS. JUSTICE HIMA KOHLI

ORDER
% 31.07.2015

1. The plaintiff has instituted the present suit against the defendant No.1/Syndicate Bank praying *inter alia* that it be restrained from making any payment to the defendant No.2/Department of Science and Technology, Government of Haryana and the defendant No.3/Directorate of Land Records, Government of Haryana , in respect of two Bank Guarantee Nos.34/2011 dated 21.4.2011 and 28/2013 dated 13.3.2013 and the defendant No.2 be restrained from invoking the said Bank Guarantees. Further, the plaintiff has prayed for a decree of permanent injunction against the defendant No.1/Bank restraining it from appropriating the amounts of Rs.63,68,195.55 paise and Rs.67,07,140.20 paise, presently available in its

fixed deposits No.90314050040138/142 dated 20.10.2013 and No.90134050040138/141 respectively with the defendant No.1/Bank.

2. The suit was registered and summons were issued therein vide order dated 28.3.2014. On the said date, the defendant No.1/Bank was restrained from remitting the amounts under the Bank Guarantees to the defendant No.2 on the condition that the plaintiff shall not allow the subject Bank Guarantees to lapse and shall keep them renewed till the next date of hearing. Thereafter, appearance was entered on behalf of the defendants No.2 & 3 on 3.3.2014 and the court was informed by the counsel for the defendant No.1 that the subject Bank Guarantees had been extended till 30.6.2014. The interim order has been continuing to operate ever since.

3. On 29.9.2014, counsel for the plaintiff had informed the court that some negotiations for settlement were going on between the parties and they were likely to approach an Arbitrator. On 16.10.2014, counsel for the plaintiff had reiterated the aforesaid submission and at her request, the matter was renotified to 23.3.2015, on which date, it was submitted that there is an arbitration clause contained in the contract governing the parties and the proposal for appointment of an arbitrator is pending before the competent authority.

4. Today, the court is informed by the counsels for the parties that the parties have tried to resolve their *interse* disputes by initiating conciliation proceedings and a meeting had taken place as recently as on 5.5.2015. A copy of the minutes of the meeting held on 5.5.2015 is handed over by the counsel for the defendants No.2 & 3, with a copy to the other side and taken on record. The penultimate para of the said minutes notes that the meeting was held at a very senior level and the State Government is trying to resolve the issue and streamline the project activities.

5. Counsels for the parties jointly state that in view of the aforesaid development, the suit may be disposed of with liberty granted to the parties to carry forward their talks of settlement before the appropriate forum and in case the dispute remains unresolved, then the plaintiff reserves its right to seek its legal remedies against the defendants as may be available to it. Counsel for the defendants No.2 & 3 adds that in the event of a breakdown of the ongoing talks, if the plaintiff seeks its legal remedies before this Court, then the defendants No.2 & 3 reserve their right to challenge the maintainability of the said suit/proceeding on the ground of lack of territorial jurisdiction in this Court.

6. While reserving the rights of the parties, as prayed for above,

the present suit is disposed of, along with the pending applications.

7. Till the matter is resolved between the parties, the plaintiff shall keep the keep the two Bank Guarantees alive and the defendant No.1 shall not release any payments to the defendants No.2 & 3 and nor shall the defendants No.2 & 3 seek to encash the said Bank Guarantees. If a peaceful resolution does not take place and either of the parties have to approach the Arbitral Tribunal for any interim relief, then this order shall continue to operate till an appropriate order is passed by the said Tribunal.

8. The suit is disposed of along with the pending applications.

9. File be consigned to the record room.

HIMA KOHLI, J

JULY 31, 2015

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