

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

ARBITRATION PETITION (L) NO.40 OF 2016

Roadway Solution India Pvt. Ltd.

... Petitioner

Vs.

1. Reliance Infrastructure Ltd.
2. PS Toll Road Pvt. Ltd.
3. Bank of Maharashtra
4. HDFC Bank

... Respondents

Mr.R.M. Kadam, Sr.Adv. with Mr.Chirag Mody, Dharam Juman, Sandeep Sharma, Nirav Shah, Munaf Virjee, Nausheer Kohli, Nilesh Tated and Vatsal Kumar i/b DSK Legal for the Petitioner

Mr.Janak Dwarkadas, Sr.Adv. With Mr.Chirag Kamdar, Mr.D.J. Kakalia, Ms.Bhavna Singh, Rakesh Patkar, Mr.Dishan Kukreja and Tushad Kakalia i/b Mulla Mulla & CBC for Respondent Nos.1 & 2

Mr.Nikhil Apte i/b Wadia Ghandy & Co. for Resp. No.4

CORAM: MRS.MRIDULA BHATKAR, J.

DATE: 4th MARCH, 2016

P.C.:

1. The final order passed in this matter is already uploaded on the High Court website. Mr.Ravi Kadam, the learned Senior Counsel appearing for the petitioner, submitted that there is protection to the present petitioner as the statement was made by respondent Nos.1 and 2 that they would not take further steps in respect of invocation of bank guarantee by presenting the papers of encashment to the

respondent/banks. The learned Senior Counsel submitted that the petitioner wants to challenge this order before the Division Bench, hence the said protection be continued for two weeks.

2. Mr.Kakalia, the learned Counsel appearing for respondent Nos.1 and 2, opposed the application and it is submitted that in similar matter, i.e., in the case of **ITD Cementation India Ltd. vs. Reliance Infrastructure Limited & Ors.**¹, a learned Single Judge of this Court had granted time for 3 days on an undertaking that if at all the petitioner would not succeed in the matter, then the petitioner would be liable to pay interest @ 15%.

3. Considered the submissions. The statement made by the respondents on 14.1.2016, which is continued till today, shall continue till 14.3.2016.

(MRIDULA BHATKAR, J.)

¹ Notice of Motion (L) No.160 of 2014 in Suit (L) No.57 of 2014 decided on 4.2.2014