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

+ O.M.P.(I) (COMM.) 50/2016

M/S IPEX INFRASTRUCTURE PVT. LIMITED Petitioner
Through Mr.Sachin Sood, Adv.

versus

M/S HINDUSTAN CONSTRUCTION COMPANY LIMITED &
ANR. Respondents
Through None

CORAM:
HON'BLE MR. JUSTICE MANMOHAN SINGH

ORDER
% **19.02.2016**

I.A. No.2421/2016 (exemption)

Exemption allowed, subject to just exceptions.

The application is disposed of.

O.M.P. (I) (COMM.) No.50/2016

The present petition has been filed by the petitioner under Section 9 of the Arbitration and Conciliation Act, 1996, thereby restraining the respondents from encashing the Bank Guarantee in question executed by respondent No.2-Bank in favour of respondent No.1-Company.

Learned counsel for the petitioner states that the petitioner has received the letter dated 18th February, 2016 from respondent No.1-Company whereby the said respondent has withdrawn its earlier letter dated 10th February, 2016 for invocation of the Bank Guarantee in question for an

amount of Rs.50 lac. In view of the above, learned counsel for the petitioner states that, the petitioner wishes to withdraw the present petition and also seeks a liberty to file a fresh petition in case the respondent No.1 would try to invoke the Bank Guarantee in question. As and when such situation arises, the petitioner is always at liberty to initiate an action in accordance with law. As far as the present petition is concerned, as prayed, the same is dismissed as withdrawn.

Dasti.

MANMOHAN SINGH, J.

FEBRUARY 19, 2016/ka