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IN THE HIGH COURT OF DELHI AT NEW DELHI

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O.M.P.(I) (COMM.) 376/2016

**BOUGAINVILLEA MULTIPLEX & ENTERTAINMENT CENTER
PVT. LTD.**

..... Petitioner

Through: Mr. Akhil Sibal, Advocate with
Mr. Ashutosh Khaitan, Mr. Pranjal Hazarika
Mr. S.Roy, Advocates.

versus

INDIA TOURISM DEVELOPMENT CORPORATION LIMITED

..... Respondent

Through: Mr. Ravi Sikri, Senior Advocate with
Ms. Shweta Bharti, Mr. Neelesh Sinha, Mr. Shijo
George, Ms. Rashmi Gupta, Mr. Dipank Yadav
Advocates.

CORAM: JUSTICE S.MURALIDHAR

ORDER

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04.10.2016

1. Admittedly, the Petitioner is out of the premises in question and the possession of the premises is with the Respondent as already noted by this Court in its order dated 20th September 2016.

2. It is stated that an inventory has been taken of the movable properties of the Petitioner lying in the premises. It does not appear to the Court that the Respondent has any use for such movable properties of the Petitioner. No useful purpose, therefore, will be served in denying the Petitioner the possession of such movable properties. This can be made conditional upon

the Petitioner accounting for what it has done with such movable properties that will be handed back to it by the Respondent.

3. Mr. Ravi Sikri, learned Senior counsel appearing for the Respondent makes an earnest plea that the Petitioner should be asked to make a deposit of some amount in the Court or furnish a bank guarantee for the movable properties being handed over back to it. This is resisted by Mr. Akhil Sibal, learned counsel for the Petitioner, who says that the Respondent already has with it security in the sum of about Rs. 2.5 crores which is sufficient to secure the interest of the Respondent.

4. Having considered the above submissions, the Court does not consider it necessary to require the Petitioner to furnish security for the movable properties released to it which in any way belong to it.

5. Subject to the Petitioner informing the Court on affidavit in the arbitration proceedings as to has dealt with the aforementioned movable properties, the same shall be handed over to the Petitioner within three days from today in the presence of officials of both the parties. A memo of handing over shall be drawn up at the site and shall be signed by the representatives of both the parties.

6. Subject to the above, the interim order dated 20th September 2016 is vacated. The petition is disposed of.

S.MURALIDHAR, J

OCTOBER 4, 2016

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