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IN THE HIGH COURT OF DELHI AT NEW DELHI

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O.M.P.(I) (COMM.) 449/2016

**ISOLUX CORSAN INDIA ENGINEERING AND
CONSTRUCTION PRIVATE LIMITED**

..... Petitioner

Through: Mr. Akhil Sibal, Mr Deepak Khurana &
Mr. Amit Agrawal, Advocates.

versus

**SOMA INDUS VARANASI AURANGABAD TOLLWAY
PRIVATE LIMITED**

..... Respondent

Through: Mr. Dharmendra Rautray & Ms. Tara
Shahani, Advocates.

CORAM: JUSTICE S.MURALIDHAR

ORDER

17.11.2016

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1. It has been agreed that notwithstanding the Petitioner's request to the Respondent to defer the conciliation meeting till 28th November, 2016, the Petitioner is prepared for a meeting to be held on or before 21st November, 2016 on a date and time mutually convenient to both the parties. It is further agreed that conciliation proceedings will be completed within a period of ten days thereafter.

2. In view of the above agreement between the parties, the Court directs that the Respondent having already invoked the three bank guarantees in question, will not proceed to encash the said three bank guarantees till such time the conciliation proceedings are not concluded. If the conciliation proceedings fail, then the Respondent will give the Petitioner one week's notice if it proposes to encash any or all of the three bank guarantees.

3. It is stated that there is a fourth bank guarantee which has not been invoked as yet. In the event the Respondent chooses to invoke the fourth bank guarantee, then one week's advance notice will be given to the Petitioner.

4. The petition is disposed of in the above terms.

5. Copy of the order be given *dasti* under the signatures of the Court Master.

S.MURALIDHAR, J.

NOVEMBER 17, 2016
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