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IN THE HIGH COURT OF DELHI AT NEW DELHI

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O.M.P.(I) 489/2015 & I.A. No.152/2016

FAB-TECH WORKS & CONSTRUCTIONS PVT LTD Petitioner
Through Mr.Bineesh K., Adv.

versus

ZILLION INFRAPROJECTS PVT LTD & ANR. Respondents
Through Ms.Swati Bhushan Sharma, Adv.
with Mr.Naveen Sharma, Adv. for
R-1.
Mr.Nilendu Vatsyayan, Adv. with
Mr.Swetabh, Adv. for R-2.

CORAM:

HON'BLE MR. JUSTICE MANMOHAN SINGH

ORDER

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11.02.2016

The present petition was filed by the petitioner under Section 9 of the Arbitration and Conciliation Act, 1996 to stay the encashment of bank guarantee. On 28th August, 2015, the interim order was passed restraining the respondents from encashing the bank guarantee No.17/14 dated 28th May, 2014. The said order was challenged by the respondents in the Division Bench by filing an appeal being FAO(OS)No.537/2015 which has been set aside by order dated 28th August, 2015. Learned counsel for the petitioner has informed that the arbitrator has already entered upon reference and the proceedings are in progress. Under these circumstances, the present petition is disposed of. Parties are granted liberty to move an application under Section 17 of the Act before the Arbitrator, if necessary for interim relief, as agreed by both sides.

The date fixed before the Joint Registrar as 24th February, 2016 stands cancelled. The matter need not be listed on the said date.

MANMOHAN SINGH, J.

FEBRUARY 11, 2016/vp