

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMMERCIAL ARBITRATION PETITION (L) NO.474 OF 2017**

Karam Chand Thapar and Bros. (C.S.) Ltd.Petitioner

Vs.

Maharashtra State Power Generation Co. Ltd. & Anr.Respondents

Mr. Arif Bookwala, senior advocate a/w. Ms. Sonal, Mr. C.S. Samudra, Mr. Filji Frederick, Mr. Ankit Tripathi and Ms. Prateeka Thakar i/b. FF and Associates for petitioner.

Mr. Sanjay Jain i/b. L.J. Law for respondents.

**CORAM : K.R.SHRIRAM, J.
DATE : 7th NOVEMBER, 2017**

PC.:

1 Mr. Jain, counsel for respondents states that bank guarantee extension, copy whereof is at page 77 to the petition, provides “..... validity of the captioned bank guarantee is now extended upto 19.11.2017....” and if petitioner extends the bank guarantee, then respondents will not be invoking the bank guarantee presently.

2 Mr. Bookwala, senior counsel for petitioner, on instructions states that petitioner will get an extension letter for six months from the bank and submit it to respondents on or before 15th November, 2017. Mr. Bookwala further states that in view of the statement made by Mr. Jain that if the bank guarantee is extended, respondents will not invoke the bank guarantee, petitioner will commence arbitration proceedings and apply to the Arbitral Tribunal under Section 17 of the Arbitration and

Conciliation Act, 1996.

3 The above is noted without prejudice to the rights and contentions of both the parties.

4 Petition accordingly stands disposed.

(K.R. SHRIRAM, J.)