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

+ **O.M.P.(I) (COMM.) 80/2017 & IA No. 2163/2017**

ION EXCHANGE INDIA LTD.

..... Petitioner

Through Mr Aaditya Vijay Kumar and Mr Ajay
Arjun Sharma, Advocates.

versus

NATIONAL THERMAL POWER
CORPORATION LTD.

..... Respondent

Through Mr Mohit Kumar Shah, Advocate for R1.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **17.03.2017**

1. Learned counsel appearing for the respondent No.1 submits and undertakes that the bank guarantees as mentioned would not be encashed.
2. The learned counsel for the petitioner states that in so far as the prayer for directing the respondent not to adjust the amounts admittedly due on the contract in question against any other claims, the same would be pressed by the petitioner before the arbitral tribunal as and when constituted. Accordingly, it would be open for the petitioner to do so.
3. In view of the above, the grievance of the petitioner to the extent of invocation of bank guarantees stands addressed and no further orders are required to be passed.
4. It is clarified that nothing stated in any order passed in these

proceedings would be construed as an expression of opinion on the merits of the disputes. Further, the parties are not precluded from approaching arbitral tribunal, as and when constituted, for claiming any further reliefs as may be advised.

5. The petitioner shall take effective steps for ensuring that the arbitral tribunal is constituted within a period of three months from today.

6. The petition is disposed of.

VIBHU BAKHRU, J

MARCH 17, 2017

pkv