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

+ O.M.P.(I) (COMM.) 81/2017

ESSAR STEEL INDIA LIMITED

..... Petitioner

Through: Mr Abhinav Vashisht and Mr Rajat
Navet, Advocates.

versus

INDIAN OIL CORPORATION LIMITED

..... Respondent

Through: Mr Chetan Sharma, Senior Advocate
with Ms Shally Bhasin, Ms Neha
Nagpal, Ms Niyati Kohli and Mr
Vivek Jain, Advocates.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **17.02.2017**

IA No. 2171 & 2172/2017

Allowed, subject to all just exceptions.

The applications are disposed of.

CAV. No. 161/2017

The learned counsel for the caveator has entered appearance.

The caveat stands discharged.

O.M.P.(I) (COMM.) 81/2017

The petitioner has filed the present petition under Section 9 of the Arbitration and Conciliation Act, 1996 (hereafter 'the Act'), *inter alia*, praying as under:-

- "i. grant ad-interim ex-parte injunction restraining the Respondent IOCL from invoking, encashing, receiving any monies under Bank Guarantee dated 30.09.2014 for Rs.6,40,00,000/- bearing

No.4000114BG0000093 issued at the instance of
Essar Steel Limited valid till 28.09.2017.”

Mr Abhinav Vashisht, learned Senior Advocate appearing for the respondent submits that the present petition is infructuous as the Bank Guarantee has already been encashed and the proceeds thereof have been credited to the bank account of the respondent.

In view of the above, the petition does not survive and is, accordingly, disposed of.

VIBHU BAKHRU, J

FEBRUARY 17, 2017
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