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

+ O.M.P.(I) (COMM.) 132/2017

LARSEN & TOUBRO LIMITED Petitioner

Through: Mr.Rajiv Nayyar, Sr. Adv. with
Mr.Rishi Agarwal and Mr.Karen
Lahiri, Advs.

versus

SANGAM POWER GENERATION
COMPANY LIMITED

..... Respondent

Through: Mr.Kamaldeep Dayal and Mr.Shikhar
Khare, Advs.

+ O.M.P.(I) (COMM.) 133/2017

L&T MHPS BOILERS PVT. LTD Petitioner

Through: Mr.Rajiv Nayyar, Sr. Adv. with
Mr.Rishi Agarwal and Mr.Karen
Lahiri, Advs.

versus

SANGAM POWER GENERATION
COMPANY LIMITED

..... Respondent

Through: Mr.Kamaldeep Dayal and Mr.Shikhar
Khare, Advs.

CORAM:

HON'BLE MR. JUSTICE ASHUTOSH KUMAR

ORDER

% **10.04.2017**

Mr.Rajiv Nayyar, learned senior advocate for the petitioner submits that the petitioner has nominated Hon'ble Justice A.R.Dave, a retired Judge of Supreme Court as one of the arbitrators. Mr.Kamaldeep Dayal, advocate

appearing for the respondent submits that the respondent shall nominate an arbitrator within a period of three weeks from today.

Since the parties are agreeable to have the matters referred to the arbitration, there is no need to continue with the present proceedings. All the contentions and arguments raised by the parties are, therefore, left open to be adjudicated by the Arbitral Tribunal.

The respondent undertakes not to invoke/encash the bank guarantees in issue till the pendency of the proceedings before the Arbitral Tribunal. The petitioner, in turn, undertakes to keep the bank guarantees alive in the meanwhile. The two advance bank guarantees (i) ABG (Supply) No.0544BG00159410 and (ii) ABG (Erection) No.0544BG00159510 are valid till 30.09.2017. The performance bank guarantee CPBG No.0003BG00043510 which is valid till 23.04.2017 shall be renewed for a further period of three months or till such time the Tribunal is constituted. The original renewed bank guarantees shall be furnished to the Arbitral Tribunal on its constitution.

The parties would be at liberty to approach the Tribunal for appropriate interim reliefs including modification or variation of the orders passed.

The petition is accordingly disposed off.

It is further directed that a common Tribunal be constituted for the disputes in both the petitions.

ASHUTOSH KUMAR, J

APRIL 10, 2017

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