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

+ **O.M.P.(I) (COMM.) 233/2017**

M/S P & C PROJECTS (P) LTD.

..... Petitioner

Through Mr. Amitesh Chandra Mishra with
Mr. Akhil Sachar and Mr. Niketan
Kumar Sinha, Advocates.

versus

**NATIONAL AUTOMOTIVE TESTING & R & D
INFRASTRUCTURE PROJECT & ANR.**

..... Respondents

Through Mr. Milanka Chaudhary with Mr.
Suadat A. Kirmani, Advocates for
respondent No.1.
Mr. Karan Khanna with Mr. Mohit
Taneja, Advocates for respondent
No.2.

CORAM:

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

% **18.07.2017**

**O.M.P.(I) (COMM.) 233/2017 & IA Nos.7134/2017(stay),
7670/2017(stay)**

The petitioner, by the present petition under Section 9 of the Arbitration & Conciliation Act, has sought a restraint on the respondents from invoking the Bank Guarantee dated 02.01.2015, issued by the Indian Overseas Bank, Erode Main Branch.

Learned counsel appearing for the Indian Overseas Bank submits that they have issued a letter dated 15.07.2017, in response to the invocation letter, that the bank has no obligation to make the

payment at present under the guarantee, as demanded. Copy of letter dated 15.07.2017 is produced in Court. The same is taken on record.

Learned counsel for the petitioner submits that since the bank has refused to invoke the subject bank guarantee, he seeks leave to withdraw the petition with liberty to approach this Court again, in case, the need so arises.

In view of the above, the petition is dismissed as withdrawn with liberty to the petitioner, as prayed for.

SANJEEV SACHDEVA, J

JULY 18, 2017
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