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

+ O.M.P.(I) (COMM.) 237/2017

KELVION INDIA PVT. LTD. Petitioner
Through Ms. Mahua Roy Chowdhary and
Mr.Sanjay Visen, Advocates

versus

LANCO INFRATECH LIMITED & ANR. Respondents
Through Mr. Vineet Tayal, Advocate

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER
% **05.07.2017**

I.A. No.7316/2017 (Exemption)

Allowed, subject to all just exceptions.

I.A. stands disposed of.

I.A. No.7315/2017 (Stay)

By this application, the petitioner seeks an interim order to restrain the respondents from encashing the Advance Bank Guarantee No.784BGG1601209 dated 27.05.2016 in the sum of Rs.73,00,000/-. It is urged that a Contract Performance Bank Guarantee being Bank Guarantee No.784BGG1601218 dated 27.05.2016 in the sum of Rs.73,00,000/- has also been executed pursuant to the same contract between the parties.

In my opinion, the petitioner to succeed in getting the appropriate orders needs to file a separate petition containing appropriate averments.

The submission and contentions made in the petition would not be of much help to the petitioner.

Learned counsel appearing for the petitioner, however, submits that the RBI has passed certain orders regarding winding up of the respondent firm and hence they fear that there will be an attempt to encash the bank guarantee.

Learned counsel for the respondents submits that the submissions of the petitioner that they are seeking to encash the bank guarantee on account of the direction of RBI are totally incorrect. He, however, submits that the respondents shall not encash the bank guarantee for the next two weeks.

The present application is accordingly dismissed as withdrawn with liberty to the petitioner to take steps as per law.

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Learned counsel for the respondents submits that the order dated 29.06.2017 passed by this Court is infructuous, inasmuch as, before the copy of the order dated 29.06.2017 could be served on the bank or the respondents, the bank guarantee already stood encashed and the amount stands released to the respondents.

Accordingly, the present OMP has become infructuous and the same stands disposed of.

JAYANT NATH, J

JULY 05, 2017

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