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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ CO.PET. 34/2015 with Co. APPL. 163/2015, 226/2018 and
737/2018

M/S CENTURY PLY BOARD (I) LTD. Petitioner
Through Mr. Sunil Dalal and Mr. Sharvan
Kumar Shukla, Advocates

versus

M/S AMAN HOSPITALITY PRIVATE LIMITED Respondent
Through Ms. Nandadevi Deka, Advocate

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER
% **15.10.2018**

This winding up petition is filed by the petitioner seeking winding up of the respondent company on non payment of the dues of the petitioner.

2. It appears that the parties subsequently also have gone to arbitration where an award has been passed in favour of the petitioner and against the respondent for Rs. 72,99,026/- along with interest @18% per annum w.e.f. 10.07.2013 etc.

3. In view of the above award, the respondent has filed objections under Section 34 of the Arbitration Act which are pending for adjudication before the concerned trial court.

4. Vide order dated 27.08.2018, the respondent had offered to secure the dues of the petitioner by furnishing appropriate bank

guarantee in court. This court directed the respondent to furnish a bank guarantee for a sum of Rs.75 lakhs in favour of the Registrar General of this Court. The respondent has filed the bank guarantee.

5. Nothing further survive in the present petition. Accordingly, the present petition is disposed of. It is clarified that the bank guarantee which has been furnished by the respondent shall be kept by the Registrar General subject to the further directions of the court which is hearing the objections under Section 34 of the Arbitration Act. If for some reasons the objections are dismissed the concerned court would be empowered to invoke the bank guarantee for the benefit of the petitioner.

JAYANT NATH, J

OCTOBER 15, 2018

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