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

+ CONT.CAS(C) 467/2018

NATIONAL BUILDINGS CONSTRUCTION
LIMITED

..... Petitioner

Through: Mr Abir Phukar and Ms Natabrata
Bhattacharya, Advocates.

versus

AMITABH CHATTERJEE & ANR

..... Respondents

Through: Mr Buddy A. Ranganathan, Advocate
for R-2/SBI.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **04.07.2018**

1. Mr Ranganathan, the learned Senior Counsel who appears for respondent no.2 states that the bank guarantees have been renewed and the original of the same shall be handed to the learned counsel for the petitioner during the course of hearing.
2. In view of the above, this Court does not consider it apposite to take punitive action against the respondents. It is, however, clarified that the bank guarantees would continue to be kept alive till the conclusion of the petition. The bank guarantees now furnished are stated to be valid till 30.09.2018. The said bank guarantees would also be renewed without requiring the petitioner to take any steps in this regard. The renewed bank guarantees would be furnished to the petitioner at least two weeks prior to the expiry of the validity period. In the event, respondent no.2 is not in a

position to renew the bank guarantees for any reason whatsoever, respondent no.2 shall on the strength of this order consider the bank guarantees as invoked and make the payment to the petitioner. Any payments so made would be subject to any order that may be passed in W.P.(C) 8943/2016.

3. The petition is disposed of.

VIBHU BAKHRU, J

JULY 04, 2018
MK