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IN THE HIGH COURT OF DELHI AT NEW DELHI

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O.M.P.(I) (COMM.) 232/2017

ESSAR PROJECTS (INDIA) LIMITED

..... Petitioner

Through: Mr.A.Ahmed, Ms.Shraddha Chaudhry,
Mr.S.Nayak, Advs.

versus

INDIAN OIL CORPORATION LIMITED & ANR. Respondents

Through: Mr.Abhinav Vasisht, Sr. Adv. with
Mr.Amit Meharia, Ms.Tannishtha Singh, Ms.Priya
Singh, Advs.

CORAM:

HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER

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31.05.2018

This petition has been filed by the petitioner under Section 9 of the Arbitration and Conciliation Act, 1996(hereinafter referred to as the 'Act') *inter alia* praying for the following reliefs:-

a. Restraining Respondents including their affiliates, agents, assignees and any person claiming through or under them from encashing / disbursing / receiving (as the case may be) any, or all, of the Bank Guarantees viz. 160041BGA0036 and 160041BGA0037;

b. Directing the Respondents to not take any coercive actions against the Petitioner and to maintain status quo with respect to the invocation/encashment/ disbursement /transmission/receipt of the amounts under the Bank Guarantees forming the subject matter of the present proceedings;

c. Granting ad interim ex-parte reliefs in terms of prayers 'a.'

and 'b.' above;

d. Directing the Respondent No.1 to secure the amounts of approx. INR 82 Crores being the amounts due and payable being raised by the Petitioner as per the Contract; and

e. Granting any other relief(s) as the Hon'ble Court deems fit and necessary in the interest of justice, equity and good conscience.”

This Court by a detailed Order dated 2nd June, 2017 had rejected prayers (a) to (c) made by the petitioner. Notice was issued only with respect to prayer-(d).

On 3rd November, 2017, the petitioner was granted time to file rejoinder to the reply filed by the respondent. However, no rejoinder was filed and the matter was adjourned on 31st January, 2018, granting further time to the petitioner to file rejoinder. On 14th May, 2018, counsel appearing for the petitioner submitted that he had received information that a petition under the Insolvency and Bankruptcy Code, 2016 had been admitted against the petitioner company and an Interim Resolution Professional had been appointed. As he did not have the instructions to appear from IRP, he was directed to seek such instructions or at least inform the IRP of the pendency of the present petition.

Learned counsel submits that such information has been given to the petitioner company, however, he has not received any instructions to appear for the company from the IRP. No other counsel is also appearing for the petitioner company.

In view of the above, the present petition is dismissed for non-

prosecution.

MAY 31, 2018
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NAVIN CHAWLA, J