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

+ OMP(I) (COMM.) 427/2018 & IA No.15655/2018

BHARAT HEAVY ELECTRICALS LIMITED Petitioner

Through: Mr. Rajiv Nayar, Sr. Adv. with Mr.
Kartik Nayar and Mr. Mohit Mehta,
Advs.

versus

STATE BANK OF INDIA & ANR. Respondent

Through: Mr. Dayan Krishanan, Sr. Adv. with
Mr. Rajat Navet, Mr. Jevesh Naqrath,
Mr. Chitvan Singhal, Adv.

+ OMP(I) (COMM.) 428/2018 & IA No.15656/2018

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BHARAT HEAVY ELECTRICALS LIMITED Petitioner

Through: Mr. Rajiv Nayar, Sr. Adv. with Mr.
Kartik Nayar and Mr. Mohit Mehta,
Advs.

versus

IDBI BANK & ANR. Respondent

Through: Mr. Dayan Krishanan, Sr. Adv. with
Mr. Rajat Navet, Mr. Jevesh Naqrath,
Mr. Chitvan Singhal, Adv.

+ OMP(I) (COMM.) 430/2018 & IA No.15658/2018

BHARAT HEAVY ELECTRICALS LIMITED Petitioner

Through: Mr. Rajiv Nayar, Sr. Adv. with Mr.
Kartik Nayar and Mr. Mohit Mehta,
Advs.

versus

IDBI BANK & ANR.

..... Respondent

Through: Mr. Dayan Krishanan, Sr. Adv. with
Mr. Rajat Navet, Mr. Jevesh Naqrath,
Mr. Chitvan Singhal, Advs.

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% **16.11.2018**

1. Issue notice.
2. Mr. Rajat Navet accepts notice for respondent No.2. Respondent No.2 is the contesting party in the captioned matters, while respondent No.1/Bank is a proforma party in each of these matters.
3. Learned counsel for the parties submit that, for the moment, they have agreed to the disposal of the captioned petitions on the following terms:
 - (i) The petitioner will keep the subject bank guarantee alive till the final resolution of the disputes between the parties. In the first instance, though, the subject bank guarantees will be kept alive till 31.3.2019.
 - (ii) Respondent No.2 will withdraw the four invocation letters of even date, that is, 9.11.2018.
 - (iii) Respondent No.2 will not attempt a fresh invocation of the subject bank guarantees till 28.1.2019, as parties are attempting, as indicated above, resolution of their main disputes.

(iv) In case, respondent No.2 decides to act otherwise, that is, it wishes to invoke the subject bank guarantees, *albeit*, after 28.1.2019, it will issue at least 10 days written prior notice to the petitioner in that behalf.

4. The captioned petitions and accompanying applications are accordingly disposed of.

5. Needless to say, respondent No.2 shall convey the directions contained in this order to the concerned banks.

6. *Dasti* under signatures of the Court Master.

RAJIV SHAKDHER, J

NOVEMBER 16, 2018/pmc