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

+ O.M.P.(I) (COMM.) 361/2017

VASCON ENGINEERS LTD. Petitioner
Through: Ms Bani Dikshit, Advocate.

versus

DELANCO HOME & RESORTS (PVT.) LTD.
& ANR. Respondents
Through: Ms Simran Brar, Ms Suman Yadav
and Ms Anjali Dwivedi, Advocates.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **19.03.2018**

1. The petitioner has filed the present petition under Section 9 of the Arbitration and Conciliation Act, 1996 (hereafter 'the Act'), *inter alia*, praying for an order restraining respondent no.1 from invoking/encashing the Bank Guarantee (Bank Guarantee No. 0896613BG0000183 dated 01.02.2013). The learned counsel appearing for the respondents states, on instructions, that the said Bank Guarantee would not be invoked or encashed till the resolution of the disputes.

2. In view of the above statement made by the learned counsel for respondent no.1, respondent no.1 is bound down to the said statement and it shall not invoke or encash the Bank Guarantee No. 0896613BG0000183 till the conclusion of the arbitral proceedings. Respondent no.2 is also restrained from making any payment against the said Bank Guarantee till the conclusion of the arbitral proceedings. This order is subject to the petitioner

keeping the bank guarantee alive. It is also clarified that if for any reason the bank guarantee is not extended, the same would be encashed on the strength of this order.

3. The petition is disposed of in the above terms.

MARCH 19, 2018
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VIBHU BAKHRU, J