

\$~13

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **O.M.P.(I) (COMM.) 414/2017 & IA 11606/2017**
KRISHNA WIND FARM DEVELOPERS PRIVATE LTD.

..... Petitioner

Through: Mr.Sandeep Sethi, Sr. Adv. with
Ms.Radhika Dubey, Ms.Stuti
Bhatnagar, Mr.Madhavan &
Mr.Puneet Bindra, Advs.

versus

UNION OF INDIA AND ORS. Respondents

Through: Mr.Bharat Sangal, Adv., Ms.Isha
Gupta, Ms.Anindita Deka &
Ms.Vidhushi Garg, Advs.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER

% **21.02.2018**

The counsels for the parties agree to the following interim arrangements:-

1. The respondent shall retain the amount of the Bank Guarantees involved in the present litigation from the invoices that are raised on the respondent by the petitioner in terms of the Power Purchase Agreement. Once the entire amount of the payment is retained by the respondent in the above manner, the bank guarantees involved in the present petition shall be released back in favour of the petitioner and not encashed.
2. The bank guarantees shall be released within a week and the balance amount of the invoices alongwith further invoices shall be paid as per the Power Purchase Agreement to the petitioner.
3. The payment of VGF by the respondent to the petitioner shall be

considered as per the terms of the VGF Securitization Agreement uninfluenced by the above.

The above arrangement is without prejudice to the rights and contention of either party, which shall remain open in such other proceedings that are available to them under law.

The petition is disposed of in the above terms.

Dasti, under the signatures of the Court Master.

NAVIN CHAWLA, J

FEBRUARY 21, 2018/rv