

O.A.No.553 of 2019

PUSHPA SATHYANARAYANA, J.

Application filed under Section 9(2)(d) of Arbitration and Conciliation Act, 1996, seeking an order of injunction restraining the respondents from invoking or encashing the Bank guarantee pursuant to the letter of the respondent dated 17.05.2019.

2.Earlier this Court has passed an order on 22.05.2019, directing the bankers of the applicant, namely, the Indian Overseas Bank, Kollampalayam Branch to invest the amount payable under the bank guarantee in an interest fetching Fixed Deposit in the same Bank in the name of the Registrar General of this Court for a period of three months and to be renewed automatically till the application is finally decided. The receipt of the said Fixed Deposit is also directed to be handed over by the petitioner to the Joint Registrar (Original Side) of this Court by 11.06.2019.

3.Though the matter has been adjourned from time to time from June at the request of the applicant, it is represented that the said direction given by this Court dated 22.05.2019 was not complied with by the applicant. It is also pertinent to mention that despite the order obtained by the applicant, no steps has been taken to appoint an

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arbitrator to resolve the dispute. Even today, the learned counsel for the applicant is unable to get any instructions from his client either about the compliance of the order or any steps taken to appoint an arbitrator.

4.In such circumstances, the applicant is not entitled for any indulgence of this Court. Therefore, the interim order passed by this Court on 22.05.2019, is vacated and this application is dismissed.

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22.10.2019

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