

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 13.07.2020

CORAM :

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

O.A.No.1163 of 2019
and A.No.9875 of 2019

O.A.No.1163 of 2019

Shriram EPC Limited,
Represented by its Sr. Vice President-Legal
and Secretarial, R.Sridharan,
4th Floor, Sigappi Aachi Building,
18/3 Rukmani Lakshmipathi Road,
Egmore, Chennai - 600 008.

Applicant

versus

1.Valecha Engineering Limited,
Valecha Chambers,
4th Floor, Plot No.B-6,
New Link Road,
Andheri (West),
Mumbai - 400 053.

2.AFCONS Infrastructure Limited,
Afcons House,
16 Shah Industrial Estate,
Veera Desai Road, Azad Nagar, P.O.
Post Box No.11978,
Andheri (West), Mumbai - 400 053.

3.Oriental Bank of Commerce,
No.63, Dr.Radhakrishnan Salai,
Mylapore, Chennai - 600 004.

Respondents

Prayer: Application filed under Order XIV Rule 8 of Original Side Rules read with Order 9 of the Arbitration and Conciliation Act, 1996, to pass an order of interim injunction restraining the second respondent, their men agents or any one claiming through or under them, from in any manner invoking the bank guarantee bearing Bank Guarantee No.10430000416 dated 12.01.2016 for a sum not exceeding Rs.1,56,05,665/- valid upto 31.03.2020 issued by the third respondent and consequentially from the third respondent from paying any money to the Second Respondent against the said Bank Guarantee No.10430000416 dated 12.01.2016 issued by the third respondent.

For Applicant : Mr.V.Suresh
for M/s.Shivakumar
For Respondent No.1 : Mr.B.Karthikeyan
for Mr.S.V.Pravin Rathinam
For Respondent No.2 : Mr.Adarsh Subramanian
For Respondent No.3 : No Appearance

A.No.9875 of 2019

Shriram EPC Limited,
Represented by its Sr. Vice President-Legal
and Secretarial, R.Sridharan,
4th Floor, Sigappi Aachi Building,
18/3 Rukmani Lakshmipathi Road,
Egmore, Chennai - 600 008. Applicant

versus

1.Valecha Engineering Limited,
Valecha Chambers,
4th Floor, Plot No.B-6,
New Link Road,
Andheri (West),
Mumbai - 400 053. ... First Respondent

2.AFCONS Infrastructure Limited,
Afcons House,
16 Shah Industrial Estate,
Veera Desai Road, Azad Nagar, P.O.
Post Box No.11978,
Andheri (West), Mumbai - 400 053.

... Second Respondent /
Garnishee

Prayer: Application filed under Order XIV Rule 8 of Original Side Rules read with Order 9 of the Arbitration and Conciliation Act, 1996, to grant prohibitory order restraining the second respondent, its men, agents, or any one claiming through or under them, from making the payment of Rs.5,29,69,072.64 to the first respondent pending decision of the arbitration disputes between the applicant and the respondents.

For Applicant : Mr.V.Suresh
for M/s.Shivakumar
For Respondent No.1 : Mr.B.Karthikeyan
for Mr.S.V.Pravin Rathinam
For Respondent No.2 : Mr.Adarsh Subramanian

COMMON ORDER

The learned counsel appearing on behalf of the applicant submitted that in terms of Tripartite Agreement dated 27.02.2020, the matter has been settled between the parties and hence, he seeks permission of this Court to withdraw these applications.

2. Mr.Adarsh Subramanian, learned counsel appearing for the second respondent submitted that as per the terms of Tripartite

Agreement, he would lift the machineries by 16.03.2020, but owing to the pandemic situation, the machineries could not be lifted and hence, he seeks time till 30th of this month.

3. The learned counsel appearing on behalf of the applicant has no objection for the same.

4. In view of the understanding between the parties, the applicant can lift the machineries before 31.07.2020.

5. With these observations, these applications are dismissed as withdrawn.

सत्यमेव जयते

13.07.2020

Speaking Order / Non-speaking Order

Index : Yes / No

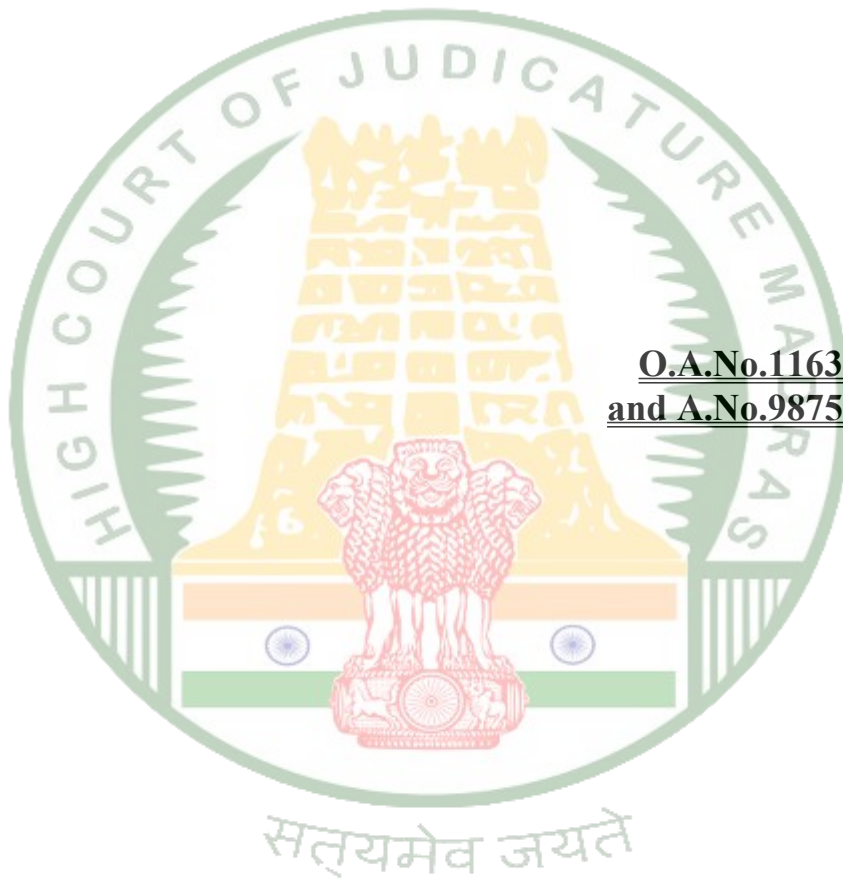
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N.SATHISH KUMAR, J.

sri



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and A.No.9875 of 2019

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13.07.2020