

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.02.2020

CORAM

**THE HONOURABLE MR.JUSTICE M.M. SUNDRESH
AND
THE HONOURABLE MR.JUSTICE ABDUL QUDDHOSE**

Contempt Petition No.2775 of 2018

M/s. Puravankara Limited
Rep.by its Director

.. Petitioner

VS

Mrs.S. Vijayalakshmi,
Director,
M/s.Velohar Infra Private Limited,
No.1F, 7th Cross Street,
Woodcreek County, Nandambakkam,
Chennai 600 106.

.. Respondent

Contempt Petition filed under Section 11 Contempt of Courts Act,
1971 to punish the respondent for breach and wilful disobedience of the
judgment dated 18.04.2018 in O.S.A.No.108 of 2018.

For Petitioner : Mr. R. Sathish Kumar

For Respondent : Mr.R.K. Ramaiah

ORDER

[Order of this Court was delivered by M.M. SUNDRESH,J.]

This Contempt Petition has been filed interalia alleging that the order passed by the Division Bench of this Court in O.S.A.No.108 of 2018 has not been complied with. The following is the operative portion of the Order:

"4. In this case, however, it is admitted that what is presently claimed by the first respondent from the appellant is a sum of Rs.1,06,47,092.83, whereas the bank guarantee furnished is for an amount of Rs.1,58,97,292/-.

5. We modify the order under appeal only to the extent that it will be open to the appellant to furnish, within one week from date, a bank guarantee for a sum of Rs.1,06,47,092.83 on the same terms as the bank guarantee for Rs.1,58,97,292/- had been furnished. For a period of one week from date, status quo with regard

to the original bank guarantee already furnished shall be maintained. On furnishing fresh bank guarantee for a sum of Rs.1,06,47,092.83, the original bank guarantee shall be returned and it will be open to the first respondent to invoke the bank guarantee of Rs.1,06,47,092.83. Invocation of the bank guarantee will abide by the final out-come of the arbitral proceedings.

6. The appeal is, accordingly, disposed of. No costs. Consequently, CMP.No.7070 of 2018 is closed."

2. Learned counsel appearing for the Petitioner submitted that what is required by the Respondent is to handover the original Bank Guarantees to the Petitioner.

3. However, the learned counsel for the Respondent submitted that the aforesaid statement of the Counsel for the Petitioner is not feasible of compliance from the Respondent as the question of liquidation is pending before the National Company Law Tribunal in C.P.No.114 of 2018. Now, the assets are under the control of Resolution Professional appointed by the National company Law Tribunal.

4. In view of the above said position, the only course open to the Petitioner is to seek appropriate remedy from the NCLT. With the above said liberty, Contempt Petition is closed.

SD/-

ASSISTANT REGISTRAR(COMM.CASES)

ggs

//Certified to be true copy//

Dated at Madras this the day of 2020.

COURT OFFICER(O.S.)

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SMI/10.03.2020

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