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

+ **FAO 152/2020 & CM APPL. 18830/2020 (exemption)**

**BPTP PVT. LTD.**

..... Appellant

Through: Mr. Manish Sharma and Ms. Jigyasa  
Sharma, Advocates.

versus

**TOPLINE & ANR.**

..... Respondents

Through: Mr. Puneet Mittal, Senior Advocate  
with Mr. Abhiesumat Gupta, Ms.  
Vasudha Bajaj and Mr. R.P. Singh,  
Advocates for R-1.

**CORAM:**

**HON'BLE MR. JUSTICE NAJMI WAZIRI**

**ORDER**

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**13.08.2020**

The hearing was conducted through video conferencing.

1. The impugned order, dated 31.07.2020, passed by the learned Tribunal in OMP (I) Comm No. 598/2020, had directed against encashment of the two Bank Guarantees ('BGs') of Rs.10 lakhs and Rs.25 lakhs, by the appellant. However, by the time the order was passed, the said Bank Guarantees had already been encashed and two Demand Drafts ('DDs') of the equivalent amount had been issued in favour of the appellant.
2. Upon presentation, however, the 2 DDs were not credited to the appellant's account. The application on which the said relief was granted was moved by respondent no. 1 as an interim measure, as part

of following the appeal process under Section 34 of the Arbitration and Conciliation Act, 1996, within the extended time granted by the Supreme Court.

3. Be that as it may, the parties agree that the aforesaid monies shall be kept in an interest-bearing FDR, so as to secure the interest of the parties. It is so directed.
4. The learned Senior Advocate for respondent no. 1, states, upon instruction, that the appeal under Section 34 of the Act is likely to be filed by 28.08.2020.
5. In the circumstances, the said amounts shall be converted back into BGs, as was the position prior to such encashment. The said exercise shall be subject to further orders as may be passed by the appropriate Court.
6. The appeal, along with the pending application, is disposed-off in terms of the aforesaid consent order.
7. The order be uploaded on the website forthwith. Copy of the order be also forwarded to the counsels through email.

**NAJMI WAZIRI, J**

**AUGUST 13, 2020**

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