



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

FRIDAY, THE 09TH DAY OF JULY 2021

THE HON'BLE MR. JUSTICE N.SATHISH KUMAR

O.A. No.164 of 2021

In the matter of Arbitration and
Conciliation Act, 1996

and

Supply, Erection and Commissioning
of Construction Power Supply Under
Package-A and Maintenance of the
same under Package-B AT 5X 800
MW Yadadri Thermal Power Station,
Veerlapalem Village, Dameracherla
Mandal, Nalgonda District, Telangana
State – Arbitration Agreement Dated
15.10.2018.

M/s.Vadim Infrastructure Private Limited,
Represented by its Director Mr.T.Karikalan,
No.18 & 19, T.V.Nagar, Near DLF I.T Park,
Mount Poonamallee High Road,
Mugalivakkam, Chennai – 600 089.

... Applicant

-Versus-

1. Bharat Heavy Electricals Limited (BHEL),
(A Govt. Of India Undertaking),
Power Sector – Southern Region,
Periyar E.V.R.Building, 690, Anna Salai,
Nandanam, Chennai – 600 035
And also at
Tek Towers, No.11, Old Mahabalipuram Road,
Okkiyam Thoraipakkam, Chennai – 600 097.



2. Oriental Commerce Bank,
Represented by its Authorised Signatory,
No.634, GF-2, Karumuttu Center,
Nandanam, Chennai – 600 035.

... Respondents

Original Application praying that this Hon'ble Court be pleased to pass an order of Interim Injunction restraining the 1st Respondent from invoking the Bank Guarantee's dated 25.09.2018 in Bank Guarantee No.05350002218 and 05350002118 available with the 2nd Respondent.

This original application coming on this day before this court for hearing the court made the following order:

This application has been filed for an order of interim injunction restraining the 1st respondent from invoking the Bank guarantee.

2. On 17.04.2021, this Court has held that the interim order granted by this Court against invocation of bank guarantee is not maintainable in the eye of law and the fraud is not established. Thereafter, this matter has got adjourned to 14.06.2021 and 30.06.2021. Such adjournments were granted to the parties only to arrive at a settlement. However, the settlement has not fructified. It is stated that the parties have exchanged the correspondences between them. In such view of the matter, both sides shall endeavor to settle the matter amicably.



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3. With the above direction, this original application is closed.

Sd/.N.S.K.J.
09.07.2021

//Certified to be a true copy//

Dated this the th day of 2021.

SU/26.07.2021

COURT OFFICER(O.S.)

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.