Application No. 2162 of 2021
in O.P.No.82 of 2021

N.SATHISH KUMAR,J.

While passing an order on 29.03.2021, this Court directed that till the disposal of the Conciliation proceedings, the performance bank guarantee shall not be invoked by the respondent.

2. Now the contention of the respondent is that, after passing separate order, the bank guarantee was allowed to be expired on 24.06.2021. In such view of the matter, it is the contention of the respondent that the bank guarantee has to be kept alive. Whereas the respondent in the present application contented that, due to pandemic, his account was declared as Non Performing Asset (NPA). Therefore, the bank guarantee could not be renewed, however, they would renew the bank guarantee within a period of eight weeks. The respondent's submission is recorded. Counter is also filed in this case.

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3. In such view of the matter, the respondent is directed to renew the bank guarantee with a period of eight (8) weeks. In the meanwhile, the parties should cooperate for the conciliation proceedings and arrive at a settlement.

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4. If the bank guarantee is not renewed within a period of eight(8) weeks, it is open to the applicant to encash the bank guarantee.

5. With the above observations, this application is closed.

02.07.2021

(1/3)

msv

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