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C.S.No.194 of 2021

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 02.08.2023

CORAM

THE HONOURABLE MS.JUSTICE R.N.MANJULA

C.S.No.194 of 2021
and O.A.No.333 of 2021

SEPC Limited
(formerly Shriram EPC Limited)
Represented by its authorized signatory,
R.Sridharan, Sr Vice President- Secretarial & Legal
SEPC Limited, Bascon Futura BV,
IV Floor, No.10/1, Venkatanarayana Road,
T.Nagar, Chennai 600 017.

... Plaintiff

Vs.

1.Steel Authority of India Limited,
Durgapur Steel Plant, Durgapur 713 203,
West Bengal rep by its General Manager (IPM-MM)

2.Axis Bank Limited,
Cooperate Banking Branch
New No.3/ Old No.2, Club House Road,
Near Taj Club House,
Anna Salai, Chennai 600 002

... Defendants

PRAYER: Plaintiff filed under Order IV Rule 1 of Original Side Rules r/w
Order VII Rule 1 of C.P.C., praying for the following judgment and decree
as against the defendants;

a) Permanent injunction restraining the first defendant, their men,
agents or any one claiming through or under them, from in any manner
invoking the BG No.11650100000207 dated 31.12.2010 for a sum of



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Rs.3,39,94,010/- (Rupees Three Crores Thirty Nine Lakhs Ninety Four Thousand and Ten only) now valid upto 31.10.2021 with claim period until 31.10.2022 and consequentially restrain the second defendant from paying any money to the first defendant against the said Bank Guarantee; and
b) to award the cost of the suit.

For Plaintiff : Mr.K.Balamurali for
M/s.Shivakumar and Suresh

For Defendants : Mr.V.V.Sivakumar for D2
D1 – Ex parte

JUDGMENT

This suit has been filed seeking permanent injunction restraining the first defendant, their men, agents or any one claiming through or under them, from in any manner invoking the BG No.11650100000207 dated 31.12.2010 for a sum of Rs.3,39,94,010/- (Rupees Three Crores Thirty Nine Lakhs Ninety Four Thousand and Ten only) now valid upto 31.10.2021 with claim period until 31.10.2022 and consequentially restrain the second defendant from paying any money to the first defendant against the said Bank Guarantee.

2. The learned counsel for the plaintiff filed a memo on 02.08.2023 stating that the plaintiff may be permitted to withdraw the above suit with



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liberty to institute a fresh suit or other appropriate legal proceedings for the subject matter of the suit.

3. In view of the memo filed by the plaintiff, permission is granted to the plaintiff to withdraw the suit with liberty to institute a fresh suit, in case he gets a fresh cause of action in respect of the same transaction. The contents of the memo dated 02.08.2023, shall form a part of this judgment.

No costs. Consequently, connected application is closed.

02.08.2023

Index :Yes/No
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