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

+ O.M.P. (COMM) 438/2020, I.A. 5806/2020, I.A. 5807/2020, I.A. 9276/2020, I.A. 15947/2021

OIL AND NATURAL GAS CORPORATION LIMITED

..... Petitioner

Through: Mr. S. K. Gandhi, Ms. Ruchi Jain,
Mr. Amogh Bansal, Advs.

versus

CONSORTIUM OF SREE MEIL

..... Respondent

Through: Mr. Purvesh Buttan, Mr. Prateek
Narwar, Ms. Jaspreet Kaur, Ms.
Antara Chowdhury, Advs. (VC).

CORAM:

HON'BLE MR. JUSTICE DINESH KUMAR SHARMA

ORDER

20.02.2024

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I.A. 4043/2024

The present application has been filed on behalf of the petitioner/applicant for withdrawal of the petition in light of the settlement arrived between the parties.

Learned counsel submits that the matter has been settled between the parties under the scheme 'Vivad Se Vishwas, II (Contractual Disputes)', notified by Ministry of Finance vide O.M. dated 29.05.2023.

Learned counsel further submits that vide order dated 20.07.2020 and 04.09.2020 the following bank guarantees were furnished:

"i) Bank Guarantee bearing no. 1731320BG0000935 dated 30.07.2020 amounting to Rs. 94,107,474 (Rupees Nine Crores Forty-One Lakh Seven Thousand Four Hundred and Seventy-Four only) in favor of Registrar General, Delhi High Court issued by the State Bank of India, New Delhi, Main Branch; duly extended from time to time till



29.07.2021, 29.07.2022, 13.10.2023 and finally till 13.10.2024 vide order dated 01.12.2023,

ii) Bank Guarantee bearing no. 1731320BG0001283 dated 14.10.2020 amounting to Rs. 3,19,89,024 (Rupees Three Crores Nineteen Lakh Eighty-Nine Thousand and Twenty-Four only); duly extended from time to time till 13.10.2021, 13.10.2022, 13.10.2023 and finally till 13.10.2024 vide order dated 01.12.2023.

iii) Demand Draft bearing no. 218142 dated 30.07.2020 amounting to Rs. 9,41,07,474 (Rupees Nine Crores. Forty-One Lakh Seven Thousand Four Hundred and Seventy-Four only), issued by the State Bank of India, New Delhi, Main Branch, Code no. 00691 in favor of Registrar General, Delhi High Court

iv) Demand Draft dated 14.10.2020, issued by the State Bank of India, Issuing Branch: New Delhi, Main Branch, Code no. 00691, bearing no. 222021, amounting to 3,19,89,024 (Rupees Three Crores Nineteen Lakh Eighty-Nine Thousand and Twenty-Four only). ”

It has been submitted that the aforesaid bank guarantees (both original and extended) deposited with up to date interest thereon be released in favour of the petitioner Oil And Natural Gas Corporation Limited.

Learned counsel for respondent submits that he has no objection to the same.

In view of the above, the petition along with pending application stand disposed of as settled. The aforementioned bank guarantees be released. Parties are held bound by the agreement.

DINESH KUMAR SHARMA, J

FEBRUARY 20, 2024/AR..