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

+ **O.M.P.(I) (COMM.) 301/2023 & I.A. 17795/2023**

LTIMINDTREE LTD

..... Petitioner

Through: Mr. Vikas Dutta and Mr. Shiva
Sambyal, Advocates.

versus

MINISTRY OF STATISTICS AND PROGRAMME

IMPLEMENTATION & ANR.

..... Respondents

Through: Mr. Sushil Kr. Pandey, SPC with Ms.
Neha Yadav, Advocates.
Mr. Anil Chopra, Joint Director of R-
1.
Mr. Anmol Mehta, Advocate for R-2.

CORAM:

HON'BLE MR. JUSTICE ANUP JAIRAM BHAMBHANI

ORDER
05.02.2024

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Mr. Vikas Dutta, learned counsel appearing for the petitioner submits that *vide* order dated 13.12.2023 made in ARB. P. No. 1014/2023, a Co-ordinate Bench of this court has appointed a learned Sole Arbitrator to adjudicate upon the disputes between the parties.

2. Counsel for the parties further inform the court that the learned Arbitrator has already held a preliminary hearing on 25.01.2024; and the matter is posted next before the learned Arbitrator on 14.05.2024.
3. Counsel for the petitioner also submits, that as recorded in para 4 of order dated 13.09.2023 made in the present matter, the performance bank guarantee in question already stands invoked by respondent



No.1/Ministry of Statistics and Programme Implementation ('MoSPI'), and the court has restrained respondent No.2/Hongkong and Shanghai Banking Corporation Ltd. ('HSBC') Bank from releasing the sum of Rs.15,15,70,231/- to respondent No.1/MoSPI, which interim order continues till date. It is accordingly submitted that the said sum of Rs.15.15 crore is neither available to the petitioner nor to respondent No.1/MoSPI; and is lying with respondent No.2/HSBC Bank, to no one's benefit.

4. In the circumstances, it is prayed that respondent No.2/HSBC Bank be directed to deposit the said sum with the Registrar General of this court, with a further direction to the Registrar General to retain the sum in an interest-bearing fixed deposit account.
5. Counsel further submits, if that be done, he would withdraw the present petition, and move an appropriate petition under section 17 of the Arbitration & Conciliation Act 1996 ('A&C Act') before the learned Arbitrator, to decide the matter.
6. On instruction of Mr. Anil Chopra, Joint Director, MoSPI, who is present in court, learned counsel for respondent No.1 states that they are agreeable to the above course of action.
7. In the aforesaid circumstances, the present petition is disposed-of with the following directions :
 - 7.1 Respondent No.2/HSBC Bank is directed to deposit the entire amount of the performance bank guarantee, alongwith interest (if any)accrued thereon, in the name of the Registrar General of this court; with a direction to the Registrar General to retain the said sum in a Fixed Deposit Account in a nationalised bank,



initially for a period of 01 year, to be renewed for the same period from time-to-time, without awaiting any further directions from this court in that behalf, unless otherwise directed by the court or by the learned Sole Arbitrator.

- 7.2 The petitioner is granted liberty to file an application under section 17 of the A&C Act before the learned Sole Arbitrator in relation to any interim measure of relief sought-for, within 04 weeks, which the learned Arbitrator may decide, in accordance with law. It is clarified that the disposal of the money to be deposited by respondent No.2 bank with the Registrar General of this court, shall be subject to further orders of the learned Sole Arbitrator.
8. It is made clear that this court has not expressed any opinion on the merits of the disputes between the parties.
9. Petition is disposed-of in the above terms.
10. Pending applications, if any, also stand disposed-of.

ANUP JAIRAM BHAMBHANI, J

FEBRUARY 5, 2024/ak