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

+ **O.M.P. (COMM) 348/2018**

NTPC LIMITED

..... Petitioner

Through: Mr. Tarkeshwar Nath, Adv.

versus

TEXMACO RAIL & ENGINEERING LTD.

..... Respondent

Through: None.

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

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05.03.2024

1. This hearing has been done through hybrid mode.
2. The present petition has been filed by the Petitioner-NTPC Limited under Section 34 of the Arbitration and Conciliation Act, 1996 seeking to challenge the Arbitral award dated 16th March, 2018.
3. The dispute in the present case was with respect to 600 MW (4 x150 MW) Hydroelectric Power Project in Uttarkashi District, Uttarakhand styled as Loharinag Pala Hydroelectric Power Project (*hereinafter, 'Project'*). The Petitioner invited bids for setting up the project and on 18th May, 2006 the Claimant/Respondent submitted its bid along with Bill of Quantities which was accepted by the Petitioner. Subsequently, a contract was entered between the parties on 10th October, 2007 (*hereinafter, 'Contract'*). However, on 1st November, 2010 NGRBA (a statutory body established by the Central Government of India, on 20th February, 2009 under Section 3(3)



of the Environment Protection Act, 1986) in its meeting headed by the Prime Minister of India decided to scrap the project. Subsequently, the Petitioner intimated the Respondent/Claimant-Textmaco Rail & Engineering Ltd. that the contract stood frustrated. The dispute arose and an Arbitral tribunal was constituted which passed an award dated 16th March, 2018.

4. Ld. counsel for the Petitioner seeks to withdraw the present petition on the ground that the matter has been settled under the '*Vivad se Vishwas*' scheme. Accordingly, the petition is dismissed as withdrawn in view of the settlement.

5. All parties and any other acting for or on their behalf shall be bound by the settlement arrived at under the '*Vivad se Vishwas*' scheme.

6. Registry is directed to refund the amount deposited to the Petitioner along with any interest accrued thereon *minus* the TDS on the interest component, if applicable.

7. Next date of hearing stands cancelled.

PRATHIBA M. SINGH, J

MARCH 5, 2024

Rahul/RKS