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

(43)

+ **FAO(OS) (COMM) 173/2018**
IRCON INTERNATIONAL LTD Appellant

versus

HINDUSTAN CONSTRUCTION CO LTD Respondent

(44)

+ **FAO(OS) (COMM) 174/2018**
IRCON INTERNATIONAL Appellant

versus

HINDUSTAN CONSTRUCTION CO LTD Respondent

Present: Mr.Prakhar Deep, Mr.Nishant Doshi, and Mr.Nitin Sharma, Advocates for IRCON.

Mr.Dayan Krishnan, Sr Advocate with Mr.Rishi Agarwala, Ms.Shruti Arora, Mr.Jimut Mohapatra and Mr.Shreedhar Kale, Advocates for HCCL.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

HON'BLE MS. JUSTICE TARA VITASTA GANJU

ORDER

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29.05.2024

CM APPL. 33034/2024 (direction) in FAO(OS) (COMM) 173/2018

CM APPL. 32973/2024(direction) in FAO(OS) (COMM) 174/2018

1. These applications have been filed by the appellant for withdrawal of the above captioned appeals. It is stated that the parties have settled their disputes under the '*Vivad Se Vishwas Scheme II*'.

2. The appeals are dismissed as withdrawn.

3. It is pointed out that in terms of the order dated 09.10.2018 the respondent had furnished the unconditional bank guarantee equal to the amount that was released, in order to protect the interest of the appellant. Since the appeals are disposed of in view of the settlement arrived at between the parties, the said bank guarantees are required to be discharged.



4. The Registry is directed to forthwith release the bank guarantee furnished by the respondent in terms of the order dated 09.10.2018 to the respondent.
5. It is clarified that if in terms of the settlement between the parties any excess amount is paid to the respondent, the respondent would be liable to refund the same to the appellant.
6. The applications stand disposed of in above terms.
7. The hearing scheduled on 11.09.2024 stands cancelled.
8. Copy of the order be given *dasti* under signature of the Court Master to both the parties.

VIBHU BAKHRU, J

TARA VITASTA GANJU, J

MAY 29, 2024

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Click here to check corrigendum, if any