

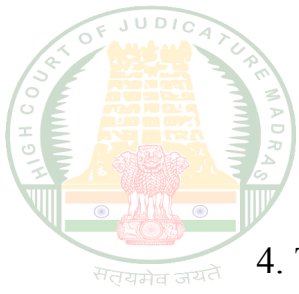
O.A.No.824 of 2025

N. ANAND VENKATESH, J.

Counter and typed set of papers have been filed on the side of the 1st respondent. This Court also heard the learned counsel for the applicant and the learned counsel appearing on behalf of the 1st respondent.

2. It is seen that earlier there was a settlement agreement between the applicant and the 1st respondent on 31.05.2024, whereby, the applicant was supposed to give an additional bank guarantee of Rs.2crores, apart from the bank guarantee of Rs.2.89cores which was available. The fresh bank guarantee for a sum of Rs.2crores was supposed to replace the existing bank guarantee of Rs.2.89cores. Insofar as the existing bank guarantee of Rs.2.89cores, a demand draft has to be given by the applicant and accordingly, the applicant has given the demand draft.

3. The specific case of the 1st respondent is that even after the settlement agreement, there has been absolutely no progress on the side of the applicant and repeated letters have been issued in this regard, starting from 11.04.2025 onwards. Since there was no progress, ultimately, the termination notice was issued by the 1st respondent on 13.08.2025.



N. ANAND VENKATESH, J.

gya

4. The learned counsel for the 1st respondent submitted that an unconditional bank guarantee has been issued by the applicant and therefore, unless and otherwise the applicant is able to bring this case within the parameters that are available for injuncting the invocation of bank guarantee, the applicant cannot sustain this application. That apart, the grounds that were raised by the applicant, which were recorded in the earlier order by this Court on 14.08.2025, are unsustainable.

5. Learned counsel for the applicant seeks for some time to respond and to place the relevant documents in order to establish before this Court that for those letters that were issued on the side of the 1st respondent, the applicant had in fact responded.

Post this case under the caption “part heard case” on 06.10.2025.

25.09.2025

gya

O.A.No.824 of 2025