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

+ **O.M.P.(I) (COMM.) 128/2025**

MINOSHA PRINT SOLUTIONS PVT. LTD.Petitioner

Through: Mr. Rajiv Nayar, Senior Advocate
with Ms. Niyati Kohli, Mr. Pratham Vir Agarwal,
Ms. Shubhi Agarwal and Mr. Gitanshu Rustagi,
Advocates.

versus

ICICI BANK LIMITED & ORS.Respondents

Through: Mr. Rakesh Kumar, CGSC along with
Mr. Sunil, Advocate, Mr. Manoj Pragade,
ADG/PMU and Mr. Vijay, Inspector for R-2.
Mr. Amitesh Mishra and Mr. Aishwarya Mishra,
Advocates for R-3/TCIL.

**CORAM:
HON'BLE MS. JUSTICE JYOTI SINGH**

**ORDER
22.04.2025**

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1. This petition has been preferred on behalf of the Petitioner seeking a direction to restrain Respondent No. 2/Department of Posts, Ministry of Communication (DoP) from invoking/encashing four Performance Bank Guarantees: (a) 0393NDLG00215821 for a sum of Rs.10,93,51,212/-; (b) 0393NDLG00215621 for a sum of Rs.10,57,00,583/-; (c) 0393NDLG00215721 for a sum of Rs.10,94,23,971/-; and (d) 0393NDLG00215521 for a sum of Rs.8,40,43,557/- (hereinafter referred to as 'PBGs').

2. On 17.04.2025, when the petition was taken up for hearing, Mr. Rajiv Nayar, learned Senior Counsel appearing for the Petitioner had urged that as



per the impugned letter dated 21.03.2025 issued by DoP, the total outstanding amount towards DoP was Rs.3,55,69,803/- which is payable by Respondent No. 3/TCIL and therefore there was no reason why PBGs furnished by the Petitioner be not released to the Petitioner. However in order to put a quietus to the present litigation, it was offered that without prejudice to the rights and contentions of the Petitioner, it was willing to furnish a Bank Guarantee in the sum of Rs.2,95,39,550/- in favour of TCIL. Counsel for TCIL had taken a stand that it was willing to pay the sum of Rs.3,55,69,803/- to Respondent No. 2 without prejudice to the claims it may have against the Petitioner and on this, officer from DoP had sought time to revert with instructions for release of the PBGs in case the sum of Rs.3,55,69,803/- was paid.

3. Unfortunately, today there is a shift in the stand of TCIL inasmuch as it is stated that no such statement was made on 17.04.2025. A formal application being I.A. 10024/2025 has also been filed in this regard. After some arguments, learned counsel for TCIL, on instructions, does not press this application *albeit* I must pen down that the change in stands by TCIL is not appreciated once a categorical statement was made in Court on 17.04.2025 and in fact, this position is also captured by the DoP in its letter dated 21.04.2025 which is handed over in Court containing instructions for release of the PBGs.

4. Be that as it may, this Court need not detain itself with this controversy any further since Mr. Nayar, on instructions, states that instead of Bank Guarantee in the sum of Rs.2,95,39,550/-, Petitioner will deposit the said amount in cash with TCIL within one week from today and Mr. Sandeep Rathee, DGM, who is present in Court on behalf of TCIL and has



been identified by his counsel, submits that on receipt of the said amount, TCIL will pay an amount of Rs.3,55,69,803/- to DoP within one week from the date of receipt. Learned CGSC for DoP on written instructions contained in letter dated 21.04.2025, copy of which is handed over and taken on record, submits that within one week from the date of receipt of Rs.3,55,69,803/- from TCIL, PBGs will be released in favour of the Petitioner.

5. Accordingly, without entering into the merits of the disputes between the parties, this petition is disposed of taking the aforesaid undertakings and assurances of the parties and binding them to the same. Needless to state that the deposits/payments shall be made by the respective parties within the timelines mentioned and DoP shall accordingly release the PBGs as assured. These payments will be without prejudice to the rights and contentions of the parties to the *lis*, which they may separately agitate in appropriate proceedings.

6. I.A. 10024/2025 also stands disposed of as not pressed.

JYOTI SINGH, J

APRIL 22, 2025/RW/shivam