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

+ O.M.P.(I) (COMM.) 151/2025

NICE PROJECTS LTD. THROUGH THE LIQUIDATOR MR
VIVEK PARTIPetitioner

Through: Mr. Angad Mehta, Mr. Karan Gandhi,
Mr. Arsh, Mr. Sikhar Tiwari and Ms. Vidhika
Kapoor, Advocates.

versus

HINDUSTAN URVARAK AND RAYASAN LTD
& ANR.Respondents

Through: Mr. Adarsh Tripathi, Advocate for
R-1.

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

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02.05.2025

CAV 164/2025

1. Since Mr. Adarsh Tripathi, learned counsel enters appearance on behalf of Respondent No. 1, caveat stands discharged.

I.A. 10986/2025

2. Allowed, subject to all just exceptions.

3. Application stands disposed of.

O.M.P.(I) (COMM.) 151/2025 & I.A. 10987/2025

4. This petition is preferred on behalf of the Petitioner under Section 9 of the Arbitration and Conciliation Act, 1996 ('1996 Act') seeking a stay on the impugned letter dated 21.04.2025 *albeit* inadvertently typed as 21.04.2024 in the prayer clause.

5. At the outset, learned counsel for Respondent No. 1 submits that this



petition is rendered infructuous as the communication has been given effect to and the Bank Guarantee bearing No. 0960119BG0000128 for an amount of Rs. 8,70,58,559/- has been encashed on 01.05.2025. This position is confirmed by learned counsel for the Petitioner, from the Petitioner on a passover.

6. Accordingly, this petition is disposed of as infructuous, leaving all rights and contentions of the parties open in the pending litigation before the NCLT and/or any arbitral proceedings to which the parties may take recourse in future.

7. Pending application stands disposed of.

JYOTI SINGH, J

MAY 02, 2025/shivam