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

+ O.M.P.(I) (COMM.) 423/2023, I.A. 26269/2023

M/S NG CONSTRUCTIONSPetitioner

Through: Mr. Pulkit Thareja, Adv.

versus

AIR FORCE NAVAL HOUSING BOARDRespondent

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

27.03.2025

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I.A. 26268/2023

1. This is an application filed on behalf of the petitioner seeking directions to restrain the respondent from encashing the bank guarantees furnished by the petitioner, being, 003GT02173420005, 003GT02173460004, 003GT02173420006, 003GT02173420007.
2. In addition, there is also a prayer for returning of the original copies of the aforementioned bank guarantees.
3. Mr. Thareja, learned counsel for the petitioner states that there has been no order directing the petitioner to renew the bank guarantees and the bank guarantees have already expired.
4. Additionally, the Arbitral Award dated 27.07.2022 is partly allowed in favour of the petitioner, wherein the respondents have been directed to make a payment of Rs. 9.23 crores to the petitioner.
5. The effect and operation of the award was stayed on 19.12.2022.



6. Both the parties have filed their respective petitions under Section 34 of Arbitration and Conciliation Act, 1996, challenging the said award, which is currently in pending adjudication.
7. However, the fact of the matter is that the bank guarantees have already expired and there was no direction to the petitioner to renew the bank guarantee.
8. For the said reasons, since the bank guarantees named above are incapable of encashment, the same shall be returned to the petitioner within a period of 4 weeks.
9. However, the respondent is at liberty to make appropriate prayers in this regard, under the petition filed under Section 34 of the Arbitration and Conciliation Act, 1996.
10. With these directions, the application is disposed of.

JASMEET SINGH, J

MARCH 27, 2025/DM

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