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

+ O.M.P.(I) (COMM.) 371/2024 and I.A. 43848/2024

GILLANDERS ARBUTHNOT AND CO LIMITEDPetitioner

Through: Mr. Gaurav Juneja, Mr. Arjit Oswal,
Mr. Yashwant Gaggar and Ms.Muskan Narang,
Advocates

versus

STEEL AUTHORITY OF INDIA LIMITED & ORS.Respondents

Through: Appearance not given

CORAM:

HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER

% **06.03.2025**

1. By way of present petition filed under Section 9 of the Arbitration and Conciliation Act, 1996, the petitioner is seeking an ad-interim injunction to restrain respondent No.1 from invoking/encashing/appropriating the bank guarantees submitted by the petitioner.
2. The dispute arises in the context of Contract bearing No. PEDD/EXPN-B/2007/RHF/028 dated 11.10.2007 (hereinafter, 'subject agreement').
3. Learned counsel for the petitioner submits that the petitioner has already taken steps for invoking arbitration in terms of Clause 10.1 of the subject agreement.



4. Notably, while issuing notice, this Court had stayed the invocation of Bank Guarantees vide order dated 29.10.2024. The order subsists. At this stage, learned counsel for the respondents submits that since arbitration has already been invoked, he has no objection if the present petition is disposed of and liberty be granted to seek vacation of interim directions before the Arbitral Tribunal so constituted.

5. In view of the above, the present petition is disposed of alongwith the pending application with a direction to the petitioner to keep the Bank Guarantees alive till the application is taken up for consideration before the Arbitral Tribunal. Thereafter, the parties shall be at liberty to seek continuation, confirmation, modification or vacation of the same before the Ld. Arbitral Tribunal. Needless to state the respondent shall also be at liberty to raise all such objections as it may be available to it under law.

MANOJ KUMAR OHRI, J

MARCH 6, 2025

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