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SLP(C)NOS.3885-3887/2014

ITEM NO.5

COURT NO.4

SECTION IX

S U P R E M E C O U R T O F I N D I A

RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (C) No(s). 3885-3887/2014
(Arising out of impugned final judgment and order dated 17/07/2013
in AA No. 16/2012, CA No. 46/2012 and CA No. 47/2012 passed by the
High Court of Bombay at Nagpur)

ACB LTD

Petitioner(s)

VERSUS

MAHARASHTRA STATE POWER GEN. CO. LTD&ORS
(For final disposal)

Respondent(s)

WITH

SLP(C) No. 3219/2014

(With Interim Relief and Office Report)

SLP(C) No. 3385/2014

(With appln.(s) for permission to file lengthy list of dates and
Interim Relief and Office Report)

SLP(C) No. 3578/2014

(With Interim Relief and Office Report)

SLP(C) No. 3579/2014

(With appln.(s) for permission to file lengthy list of dates and
Interim Relief and Office Report)

SLP(C) No. 3585/2014

(With appln.(s) for permission to file lengthy list of dates and
Interim Relief and Office Report)

SLP(C) No. 3589/2014

(With appln.(s) for permission to file lengthy list of dates and
Interim Relief and Office Report)

SLP(C) No. 3595/2014

(With Interim Relief and Office Report)

SLP(C) No. 3597/2014

(With appln.(s) for permission to file lengthy list of dates and
Interim Relief and Office Report)

SLP(C) No. 3598/2014

(With Interim Relief and Office Report)

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SLP(C) No. 3890-3892/2014

(With Office Report)

SLP(C) No. 3893-3895/2014

(With Office Report)

SLP(C) No. 3897-3899/2014

(With Office Report)

SLP(C) No. 3901-3902/2014

(With Office Report)

SLP(C) No. 3903-3904/2014

(With Office Report)

SLP(C) No. 3905-3906/2014

(With Office Report)

SLP(C) No. 3907-3908/2014

(With Office Report)

SLP(C) No. 3909-3911/2014

(With Office Report)

Date : 15/09/2016 These petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE DIPAK MISRA

HON'BLE MR. JUSTICE C. NAGAPPAN

For Petitioner(s) Dr. Abhishek Manu Singhvi,Sr. Adv.

Mr. K.V. Vishwanathan,Sr. Adv.

Mr. Sumit Goel,Adv.

Mr. K. Raj,Adv.

Mr. Abhishek Vinod Deshmukh,Adv.

Mr. Siddhant Bakshi,Adv.

Mr. E.R. Kumar,Adv.

Mr. Santosh Ghate,Adv.

For M/s. Parekh & Co.

Mr. Gopal Jain, Sr. Adv.
Mr. Abhinay Sharma, Adv.
Ms. Neha Khandelwal, Adv.
Ms. Kriti Awasthi, Adv.
Ms. Manik Karanjawala, Adv.

For M/s. Karanjawala & Co., Adv.

For Respondent(s) Ms. Vibha Datta Makhija, Sr. Adv.
Mr. Jag Vijay Gandhi, Adv.
Mr. Abhinav Mukerji, Adv.
Ms. Disha Vaish, Adv.

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Mr. A.V. Rangam, Adv.
Mr. Buddy A. Ranganadhan, Adv.
Mr. D.V. Raghu Vamsy, Adv.
Mr. O.P. Gaggar, Adv.
Mr. Sanjay Kapur, Adv.
Ms. Megha Karnwal, Adv.
Mr. P.S. Sudheer, Adv.
Mr. Rishi Maheshwari, Adv.
Ms. Anne Mathew, Adv.
Ms. Shruti Jose, Adv.
Mr. Vipin Kumar Jai, Adv.
Mr. Sachin Sharma, Adv.
Ms. Vanita Chandrakant Giri, Adv.
Ms. Vibha Datta Makhija, Adv.
Mr. Gagan Gupta, Adv.
Ms. Jagriti Ahuja, Adv.

UPON hearing the counsel the Court made the following

O R D E R

Heard Dr. Abhishek Manu Singhvi, learned senior counsel for the petitioner and Ms. Vibha Datta Makhija, learned senior counsel for the respondent.
In course of hearing of these special leave petitions, we have been apprised that the sole Arbitrator has been appointed by the Court on 12 th March, 2014, and the learned Arbitrator has proceeded in the matter and is likely to finalise the proceedings within a short span of time.
Learned counsel appearing for both the sides agreed that the respondent, namely, Maharashtra State Power

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Generation Co. Limited and its functionaries can obtain 40% of the bank guarantees and the learned Arbitrator should be directed to dispose of the arbitration proceedings in quite promptitude. Learned counsel appearing for the petitioner, however added, if the respondent take the 40% of the value of the bank guarantees, it should be without prejudice to the claim raised before the arbitration proceedings.
Having regard to the aforesaid submissions, it is directed as follows:-
(a) The respective banks shall release 40% of the amount of the concerned bank guarantees in favour of the respondents-Corporation within a week hence.
(b) The rest of the amount may be covered by a fresh bank guarantee by the contractors/petitioners within two weeks from today and the said bank guarantees shall be kept alive by the contractors till final award is passed by the learned Arbitrator.
(c) The learned Arbitrator is directed to dispose of the matter finally and pass the award in the

arbitration proceedings by end of February, 2017.

(d) The learned Arbitrator shall not be influenced by this interim arrangement as it has been done on the basis of concession. He shall adjudicate with regard to the claim pertaining to bank guarantees on its own merits.

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(e) Both the parties shall co-operate in the arbitral proceedings and not seek unnecessary adjournment.

Recording such concession and issuing the aforesaid directions, the special leave petitions stand disposed of. There shall be no order as to costs.

(SAPNA BISHT)
SR. P.A.

(H.S.PARASHER)
COURT MASTER