

\$~30

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

+ W.P.(C) 3319/2019

KANISHK STEEL INDUSTRIES LIMITED Petitioner

Through: Mr Gaurav Ray and Ms Isha Bhalla,
Advocates.

versus

UNION OF INDIA AND ORS. Respondents

Through

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **08.04.2019**

CM No. 15281/2019

1. Allowed, subject to all just exceptions.

W.P.(C) 3319/2019 & CM No. 15280/2019

2. The petitioner has filed the present petition, *inter alia*, praying that directions be issued to the respondents to return the bank guarantee furnished by the petitioner for obtaining the letter of assurance (LOA) for the supply of 58,800/- tonnes p.a. of GVC grade of G8 to G13 coal. The petitioner states that there has been a subsequent change in the policy, therefore, coal cannot be provided under a fuel supply contract and can sold only through the mode of auction. In view of the change of policy, the respondents have not entered into a formal fuel supply agreement with the petitioner.

3. In the circumstances, the petitioner prays that the bank guarantees furnished for securing a coal fuel supply contract are liable to be returned by respondent nos.2 and 3.

4. Issue notice. Learned counsel appearing for respondent no.1 accepts notice. Notice shall go to respondent nos.2 and 3 by speed post as well as one of the approved couriers, returnable on 21.08.2019. *Dasti* in addition.

5. In the meanwhile, the respondents are directed to maintain status quo in respect of the bank guarantees in question: Bank Guarantee No. 0993013BG0000766 dated 15.10.2013 issued by State Bank of India for a sum of ₹99,37,200/-; Bank Guarantee No. 09930114BG0000300 dated 23.12.2014 issued by State Bank of India for a sum of ₹29,81,160/-; Bank Guarantee No. 0993015BG0000019 dated 04.02.2015 issued by State Bank of India for a sum of ₹19,87,440/-; and Bank Guarantee No. 0993015BG000145 dated 21.08.2015 issued by State Bank of India for a sum of ₹9,93,720/-.

VIBHU BAKHRU, J

APRIL 08, 2019
MK