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

\+ RFA(COMM) 284/2024

MOHAMAD SALEEM .....APPELLANT

Through: Mr. Ritam Aggarwal and Mr. Vaseem Khan, Advs.

versus

M/S TYRE JUNCTION .....RESPONDENT

Through: Mr. Ashish Aggarwal, Mr. Himanshu Singh, Ms. Anjali Kashyap, Adv.

CORAM:
REGISTRAR GENERAL SH. ARUN BHARDWAJ

<u>O R D E R</u>

% 30.04.2026

1. The matter is listed for consideration on the objections, if any, on behalf of the appellant on the acceptance of the bank guarantees furnished by the respondent as security for the release of the deposited amount.

2. Today, learned counsel for appellant submitted that there is no objection to acceptance of the bank guarantees as security and release of the deposited amount.

3. Vide order dated 14.07.2025, the Hon'ble Court has, *inter alia*, passed the following order:-

> *"…..*
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> *8. Subject to the respondent furnishing an unconditional bank guarantee to the satisfaction of the Registrar General of this Court, the amount deposited by the appellant with the Registry of this Court be released to the respondent….."*

4. As per office report, an amount of Rs.17,38,700/- and Rs.4,90,933/- respectively are lying deposited in this case in the form of two FDRs.

5. Learned counsel for the respondent submitted that in compliance of the aforesaid order passed by the Hon'ble Court, respondent has furnished following bank guarantees issued by YES Bank Ltd., South Extension Branch, Delhi in favour of Registrar General, Delhi High Court at the instance of respondent/Tyre Junction for the release of the amount deposited in this case:-

(i) Bank Guarantee bearing No.016BG03260760001 dated 17.03.2026 valid upto 16.03.2027 for Rs.17,38,700/-.

(ii) Amendment bearing No.016BG03260760001 dated 13.04.2026.

(iii) Bank Guarantee bearing No.016BGAI261140001 dated 24.04.2026 valid upto 23.04.2027 for Rs.4,90,933/-.

6. On 29.04.2026, Mr. Kishor Singh, Manager, YES Bank Ltd., South Extension Branch, Delhi, one of the signatories to the aforesaid bank guarantees appeared through video conferencing and confirmed the genuineness of the aforesaid bank guarantees. His statement in this regard was recorded separately and his scanned signed statement received through email as well as original signed statement submitted by respondent have been placed on record.

7. Further, on 29.04.2026, Mr. Sunil Taneja, partner of the respondent firm also appeared, whose separate statement was recorded qua furnishing the aforesaid bank guarantees as security in this case for the release of the aforesaid deposited amount and refund of the same in case of appellant

succeeding in the appeal or comply with any other directions as the Hon'ble Court may pass.

8. In view of the above, this court is satisfied that the aforesaid bank guarantees furnished by the respondent evidently are genuine, unconditional and irrevocable and the same is in consonance with the practice directions dated 25.06.2021 issued by the Hon'ble Court. Therefore, considering the contents of the bank guarantees, the statements of the bank official regarding the genuineness of the aforesaid bank guarantees and the partner of the respondent, the bank guarantees furnished by the respondent for the release of the aforesaid deposited amount in terms of the aforesaid order passed by the Hon'ble Court are accepted subject to the condition that respondent shall keep the bank guarantee alive, till further orders of the Hon'ble Court. The registry is directed to keep a tab over the validity period of the bank guarantee and in case the same is not renewed in terms of practice directions dated 25.06.2021, the registry is also directed to take appropriate action immediately.

9. In view of the above, Registrar (B&A) is directed to release the aforesaid deposited amount, to the extent of the value of the bank guarantees, to the respondent in terms of the aforesaid order passed by the Hon'ble Court after due verification and receipt.

ARUN BHARDWAJ
REGISTRAR GENERAL

APRIL 30, 2026
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