

ORDER SHEET

In The High Court at Calcutta
Commercial Division
Original Side

IA NO. GA-COM/2/2026
[Old case no. AP/424/2022]
In
AP-COM/268/2024

SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED
-Vs-
SLIPCO CONSTRUCTIONS PRIVATE LIMITED

BEFORE:
The Hon'ble JUSTICE GAURANG KANTH
Date : 24th August, 2026.

Appearance:

Mr. Jishnu Saha, Sr. Adv. (VC)
Mr. Sourav Kumar Mukherjee, Adv.
Mr. Debraj Sahu, Adv.
Mr. Ishaan Saha, Adv.
Mr. Bhashkar Mukherjee, Adv.
Ms. Nafisa Yasmin, Adv.
...for the petitioner

Mr. Joydeep Kar, Sr. Adv.
Mr. Biswarup Mukherjee, Adv.
Ms. Dolon Dasgupta, Adv.
Mr. Tanumoy Kar, Adv.
...for the respondent

The Court :- The present application has been filed by the petitioner seeking modification of the order dated 22nd July, 2026, whereby the petitioner was directed to furnish a fresh bank guarantee in terms of the earlier dated 14th July, 2022, within a period of three weeks.

Learned Senior Counsel for the petitioner submits that the terms of the fresh bank guarantee were required to be settled before issuance thereof. The objections were furnished by the respondent and finally by the Order dated 11th August, 2026, the terms of the said bank guarantee were settled by the learned Registrar-in-Insolvency.

In the meantime, the period stipulated under the Order dated 22nd July, 2026 had expired and thus the present application has been preferred by the petitioner seeking extension of time to furnish the bank guarantee.

Having considered the explanation offered and the facts that the terms of the bank guarantee have been settled by the Registrar-in-Insolvency, this Court is satisfied that the petitioner has acted *bona fide* in the process of the settlement and issuance of the bank guarantee and that the delay was not intentional. No prejudice shall be caused to the respondent if a short extension is granted.

Accordingly the Order 22nd July, 2026, is modified to the extent that the petitioner is granted a further time of two weeks from today to furnish the bank guarantee in terms of the Order dated 11th August, 2026, passed by the learned Registrar-in-Insolvency.

Upon furnishing of such bank guarantee to the satisfaction of the Registrar, Original Side, the interim order staying operation and enforcement of the award dated 21st March, 2022, shall continue in terms of the Order dated 14th July, 2022.

The application is, accordingly, allowed and disposed of.

Liberty is granted to the respondent to mention the matter if the said bank guarantee is not deposited within the extended time.

(GAURANG KANTH, J.)