

*“... in case of confirmed bank guarantees/irrevocable letters of credit, it cannot be interfered with unless there is fraud and irretrievable injustice involved in the case and fraud has to be an established fraud....*

*... irretrievable injustice which was made the basis for grant of injunction really was on the ground that the guarantee was not encashable on its terms....*

*... there should be prima facie case of fraud and special equities in the form of preventing irretrievable injustice between the parties. Mere irretrievable injustice without prima facie case of established fraud is of no consequence in restraining the encashment of bank guarantee.”*

**[1993 PLRonline 0001](#)**

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