

IN THE HIGH COURT OF PUNJAB AND HARYANA  
AT CHANDIGARH

Company Petition No. 4 of 2015 (O&M)  
Date of decision: 25.8.2015.

**Case Well Drilling Services Pvt. Ltd.**

**.. Petitioner**

**v**

**Richa Industries Ltd.**

**..Respondent**

CORAM: HON'BLE MR. JUSTICE RAJESH BINDAL

Present: Ms. Priyanka Kakkar and  
Mr. Aman Leekha, Advocates for the petitioner.

Mr. Harparteek Singh Sandhu, Advocate for the respondent.

...

Rajesh Bindal J.

The present petition for winding up was filed by the petitioner-company against the respondent-company alleging that admitted debt in the sum of ₹ 5.40 crores is due from the respondent-company.

Learned counsel appearing for the respondent-company submitted that as per the books of account of the company, a sum of ₹ 4.54 crores is due which shall be paid to the petitioner-company in instalments spread over a period of six months. Finally, the aforesaid amount of ₹ 4.54 crores will be cleared by 29.2.2016. If there is any other amount due, the petitioner-company shall be at liberty to take any appropriate action against the respondent-company.

Learned counsel for the petitioner submitted that besides the principal amount, the interest is also due.

After hearing learned counsel for the parties and considering the stand taken by them, without going into the issue as to what is the amount due, as substantial amount out of the amount claimed by the

petitioner has been undertaken to be paid by the respondent-company, the present petition is disposed of as such. However, if there remains any balance either on account of principal or interest, the petitioner shall be at liberty to take appropriate remedy. In case the amount, undertaken to be paid by 29.2.2016 is not paid, the petitioner shall be at liberty to get the present petition revived.

The petition stands disposed of.

(Rajesh Bindal)  
Judge

25.8.2015  
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