

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CP No. 2 of 2013 (O&M)

Date of decision : 23.1.2015

M/s Calibre Chemicals Private Limited	.. Petitioner
versus	
M/s Parabolic Drugs Limited	.. Respondent

Coram: Hon'ble Mr. Justice Rajesh Bindal

Present: Mr. Aftab Singh Khara, Advocate, for the petitioner.
Mr. R. M. Suri, Advocate, for the respondent.

Rajesh Bindal, J.

Learned counsel for the respondent has filed affidavit of Vipin Gupta, Vice President and Company Secretary of M/s Parabolic Drugs Limited, SCO No. 99-100, Top Floor, Sector-17 B, Chandigarh, in Court stating that the respondent company is ready and willing to settle the dispute on payment of ₹ 60 lacs towards full and final settlement. This is in terms of order dated 11.8.2014. Learned counsel for the respondent further submitted that till date ₹ 34 lacs have already been paid. The balance amount of ₹ 26 lacs will be paid to the petitioner company in four installments of ₹ 5 lacs each at the end of January, February, March and April, 2015 and finally ₹ 6 lacs at the end of May, 2015.

Learned counsel for the respondent submitted that the settlement for ₹ 60 lacs was with the condition that the amount was to be paid in installments of ₹ 6 lacs per month. If the amount of installment is lesser, the total amount settled may be increased.

After hearing learned counsel for the parties and considering the fact that the dispute was settled between the parties and in terms thereof, the respondent company is paying the amount to the petitioner. Out of ₹ 60 lacs, ₹ 34 lacs have already been paid. The balance amount of ₹ 26 lacs has to be paid in installments, as noticed above, in my opinion, the amount already settled is not required to be increased merely because the installment as suggested by the petitioner is not being paid.

Considering the aforesaid facts, the present petition is disposed of subject to the respondent paying the balance amount of ₹ 26 lacs to the petitioner in the installments, as noticed above. However, liberty is granted to the petitioner to get the present petition revived in case the respondent fails to pay the amount in installments, as noticed above.

23.1.2015
vs

(Rajesh Bindal)
Judge