

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

Company Petition No. 10 of 2014 (O&M)
Date of decision : 15.12.2015

M/s Amit Paints

....Petitioner

M/s HMM Infra Limited

...Respondent

Coram: Hon'ble Mr. Justice Rajesh Bindal

Present: Mr. Yash Pal Gupta, Advocate, for the petitioner.

Mr. J.S. Ghuman, Advocate, for the respondent.

Rajesh Bindal, J.

Present petition was filed seeking winding up of the respondent-company on account of inability to pay its debts. Claim in the present petition was that the respondent-company was to pay a sum of ₹ 23,62,846/- on account of various materials supplied.

Learned counsel for the parties are agreed that the dispute amongst them was settled on payment of ₹ 19,50,000/- as full and final settlement. Out of this, ₹ 8,00,000/- have been paid.

Learned counsel for the respondent-company submitted that as per the terms agreed between the parties balance ₹ 11,50,000/- will be paid upto 28.2.2016.

In view of the aforesaid settlement between the parties, the present petition is disposed of. However, with liberty to the petitioner to get the same revived in case the respondent-company fails to adhere to the terms agreed.

(Rajesh Bindal)
Judge

15.12.2015

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