

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

CA No. 622 of 2006 and
CP No. 121 of 2006

Date of decision : 27.2.2015

Bhushan Aggarwal

... Petitioner

versus

M/s Sigma Diagnostics Limited and others

..... Respondents

Coram: Hon'ble Mr. Justice Rajesh Bindal

Present: Mr. Saurabh Goel, Advocate, for the petitioner.

Mr. Rakesh Bhatia, Advocate, for the respondents.

Rajesh Bindal, J.

The present petition has been filed by the petitioner for winding up of the respondent company on the ground of non-payment of his dues.

On 19.1.2015, learned counsel for the parties informed that the compromise has been settled between the parties in terms of which the respondent company will pay the amount to the petitioner in instalments. It was further stated that part of the amount has already been paid. Counsel for the respondent was directed to file affidavit of the authorised signatory of the respondent company narrating the schedule of payment as per settlement. On 10.2.2015, counsel for the respondent had given demand draft of ₹ 1,50,000/- to the counsel for the petitioner in Court. As per settlement, the respondent agreed to pay the amount @ ₹ 50,000/- per month by way of bank draft.

Today affidavit of Dr. Amardeep Singh, Director of the respondent company has been filed in Court. The same is taken on record. As per affidavit, the respondent company has agreed to pay a sum of ₹ 10,00,000/- to the petitioner as full and final settlement by way of instalment of ₹ 50,000/- per month by way of bank draft, which shall be paid on 17th day of each calendar month. The petitioner has already received a sum of ₹ 3,00,000/-. As per agreement, the petitioner has agreed to

withdraw the present petition as well as complaint under Section 138 of the Negotiable Instruments Act, which is pending before JMIC, Ludhiana.

The aforesaid terms and conditions are acceptable to the petitioner.

In view of the settlement arrived at between the parties, counsel for the petitioner submitted that he may be permitted to withdraw the present petition.

The petition is dismissed as withdrawn with liberty to the petitioner to get the same revived if the respondent fails to pay the amount as per aforesaid settlement.

27.2.2015
vs

(Rajesh Bindal)
Judge