

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

Company Petition No. 160 of 2014 (O&M)

JNK Lifters Private Ltd.

.. Petitioner

v.

SED Engineering & Fabrications

.. Respondent

CORAM: HON'BLE MR. JUSTICE RAJESH BINDAL

Present: Mr. Kunal Mulwani, Advocate for the petitioner.

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

...

Rajesh Bindal J.

It has been agreed that the entire claim made in the petition has been settled between the parties, in case the respondent pays ₹ 11,00,000/- in total.

Learned counsel for the respondent, on instructions from Rajbir Singh, Manager (Legal), SED Engineering & Fabrications submitted that the respondent-company is still in operation. Considering its financial position, it will pay a sum of ₹ 2,00,000/- on or before 31.10.2015 and the balance amount of ₹ 9,00,000/- will be cleared by 31.3.2016 in equal monthly instalments from November, 2015 onwards. Each instalment shall be payable towards end of every month starting from November, 2015.

Learned counsel for the petitioner submitted that the aforesaid offer is acceptable to the petitioner.

Considering the fair stand taken by learned counsel for the parties, the present petition is disposed of. In case the respondent does not adhere to the terms, as noticed above, the petitioner-company shall be at liberty to file application for revival of the present petition.

(Rajesh Bindal)
Judge

19.10.2015
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