

IN THE HIGH COURT OF PUNJAB AND HARYANA, AT
CHANDIGARH

CR No. 6338 of 2012

Date of Decision: 19.05.2015

Avtar Singh and others

.....Petitioners

Vs.

Jagan Industries Ltd.

.....Respondent

CORAM: HON'BLE MRS. JUSTICE SABINA

Present: Mr. Girish Agnihotri, Senior Advocate, with
Mr. Saroj Malakar, Advocate,
for the petitioners.

Mr. Vijay Kajla, Advocate,
for the respondent.

SABINA, J.

Petitioners have filed this petition challenging the order dated 19.09.2012. Vide the impugned order, defendants were directed to furnish bank guarantee to the tune of ₹3,00,00,000/- within one month of the passing of the order.

Respondent has filed suit for recovery of ₹1,07,00,000/-.

At the time of issuance of notice of motion, following order was passed by this Court on 19.10.2012.

“Learned senior counsel for defendants/petitioners contends that instead of furnishing of bank guarantee, reasonable part of the land agreed to be sold to respondent-plaintiff vide agreement Annexure P-2, may be ordered to be attached before attachment in proportion to the share

of the respective defendants therein agreed to be sold, to safeguard the interest of respondent-plaintiff.

Notice of motion for 25.01.2013.

Respondent-plaintiff be also served through its counsel in the trial Court namely Mr. S. K. Jain, Advocate, Rajpura.

Meanwhile there shall be provisional attachment before attachment of half of the land mentioned in the agreement Annexure P-2 in proportion to the respective share of the defendants therein which they agreed to sell by the said agreement.”

Learned senior counsel for the petitioners has submitted that that directions given by this Court, vide order dated 19.10.2012 be made absolute and be ordered to remain in force during the pendency of the suit.

The submission made by learned senior counsel for the petitioners has not been opposed by the learned counsel for the respondent.

Accordingly, the impugned order whereby petitioners were directed to furnish bank guarantee to the tune of ₹ 3,00,00,000/- is set aside whereas the interim direction issued by this Court, vide order dated 19.10.2012 is made absolute and shall remain in operation, during the pendency of the suit.

Petition stands disposed of, accordingly.

**(SABINA)
JUDGE**

May 19, 2015
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