

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

Company Petition No. 76 of 2002 (O&M)
Date of decision: 18.9.2015

M/s Dhirajlal & Company

.. Petitioner

v.

RMI Cycles Ltd.

.. Respondent

CORAM: HON'BLE MR. JUSTICE RAJESH BINDAL

Present: Mr. Manish Jain, Advocate for the petitioner.
Mr. S. S. Narula, Advocate for the respondent.

Rajesh Bindal J.

Demand draft No. 994230 dated 15.9.2015 drawn on Citibank amounting to ₹ 3,16,982/- has been handed over by counsel for the respondent to the counsel for the petitioner in court today to satisfy the claim of the petitioner towards principal amount due against the respondent-company.

Learned counsel for the respondent submitted that the respondent-company though not in operation at present, but still whatever debts are there, the Director of the company is making all efforts to clear the same from his own resources. He further submitted that whatever reasonable interest the court may fix, the Director is even ready to pay the same.

Learned counsel for the petitioner submitted that he has been instructed by the petitioner to accept the principal amount without prejudice to his right to avail appropriate remedy to claim interest.

In view of the aforesaid stand of learned counsel for the parties and considering the fact that principal amount due to the petitioner has been paid, the present petition is disposed of without prejudice to the right of the petitioner to avail of any other appropriate remedy to claim interest.

(Rajesh Bindal)
Judge

18.9.2015
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