

IN THE HIGH COURT OF PUNJAB & HARYANA AT
CHANDIGARH

Civil Misc. Application No.1589 of 2015 in/and
Letters Patent Appeal No.2090 of 2014 (O&M)
Date of Decision: May 19, 2015

Punjab State Industrial Development Corporation Limited
.....Appellant

versus

R.K.Singhanian and others
.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.
HON'BLE MR.JUSTICE P.B.BAJANTHRI.

Present: Mr.Vikas Mohan Gupta, Advocate and
Mr.Abhey Pal Gupta, DGM of the appellant-Corpn.
Mr.Ajeet Baluni, on behalf of respondent Nos.1 to 7.

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1. Whether Reporters of Local papers may be allowed to see the judgment?
2. To be referred to the Reporters or not?
3. Whether the judgment should be reported in the Digest?

Surya Kant, J. (Oral)

CM No.1589 of 2015

This application has been moved by respondent Nos.1 to 7 seeking disposal of the main appeal in terms of the settlement arrived at between the parties.

For the reasons mentioned in the application, the same is allowed and the main appeal is taken up for disposal in terms of the mutual settlement arrived at between the parties.

CM stands disposed of.

LPA No.2090 of 2014 (O&M)

Mr.Ajeet Baluni who is present in Court on behalf of respondent Nos.1 to 7 has handed-over the authority letter(s) given by respondents, which are taken on record.

It is averred that the mutual settlement, as per the terms and conditions contained in para No.2 of the application, has been duly approved by the Board of Directors of the appellant-Corporation and the parties have duly acknowledged the terms and conditions of that settlement. It is agreed that the parties shall draw no benefit out of the order dated 10.10.2014 passed by learned Single Judge. The settlement amount has already been paid by respondent Nos.1 to 7 to the appellant-Corporation.

In this view of the matter, we dispose of this appeal declaring that the judgment passed by learned Single Judge shall have no effect on the rights and liabilities of the parties. Respondent Nos.1 to 7 as well as those who are parties to the original agreement besides the appellant-Corporation, shall be bound by the terms and conditions of the settlement. Resultantly, the respondents shall withdraw their writ petition pending in this court and the appellant-Corporation shall withdraw its Original Application filed before the Debt Recovery Tribunal-I, Chandigarh.

Ordered accordingly.

[SURYA KANT]
JUDGE

May 19, 2015
mohinder

[P.B.BAJANTHRI]
JUDGE