

IN THE HIGH COURT FOR THE STATES OF PUNJAB AND HARYANA AT
CHANDIGARH

RSA No.1596 of 2013 (O&M)
Date of Decision.14.08.2015

M/s Hindustan Pipe Industry and anotherAppellants

Versus

Punjab Financial Corporation and anotherRespondents

Present: Mr. BPS Virk, Advocate
for the appellants.

CORAM:HON'BLE MR. JUSTICE K. KANNAN

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?

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K. KANNAN J. (ORAL)

1. Delay of 59 days in filing the appeal is condoned.
2. The plaintiff is the appellant before this Court. The appeal has been filed in the year 2013 and right from the time of its institution, the appellant has never been ready. I see from the court papers that at every time when the counsel was present, he had only been asking for time. Today there is again a prayer for an adjournment. I find nothing worthwhile for an adjournment nor any appropriate reason given. There is a duty in the Court to frame substantial questions of law in the second appeal preferred if there arise such questions and I have, therefore, proceeded to examine the merits of the case from the records and pass the order as follows.

3. The suit was filed by the appellant-plaintiff to contend that the action taken by the Punjab Financial Corporation under the Financial Corporation Act was incompetent and the procedure as required in law

had not been followed. It was a case of action for taking over the unit for non-payment of large dues over ₹ 1.84 crores and the unit had been taken over under Section 29 of the Act. The trial Court and the Appellate Court had found that the action for taking over cannot be brought by means of civil suit and any recourse to prevention of taking over or sale must only be joined issue under the provisions of the Act itself. The Court also found that there was nothing brought on record to evidence that action taken by Financial Corporation was, in any way, in breach of any of the legal provisions. I find nothing substantial at all in the appeal for consideration and both the Courts below have considered the case appropriately and rightly dismissed the same.

4. The appeal is without merits and it is dismissed as finding no substantial question of law for consideration.

(K. KANNAN)
JUDGE

August 14, 2015
Pankaj*