

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

Company Appeal No.53 of 2015 (O&M)
Date of Decision : 25.05.2016.

Evergreen International Limited

.....Appellant

Versus

Adamex SA

..... Respondent

CORAM: HON'BLE MR.JUSTICE S.J.VAZIFDAR, ACTING CHIEF JUSTICE
HON'BLE MR.JUSTICE ARUN PALLI

Present : Mr. Puneet Bali, Sr. Advocate with
Mr. Paramveer Singh and Ms. Neha Sonwane, Advocates
for the appellant.

Mr.Anand Chhibbar, Sr. Advocate with
Mr. Vibhor Bansal and Mr. Pranaya Goyal, Advocates
for the respondent.

S.J.VAZIFDAR, ACTING CHIEF JUSTICE (ORAL):

This is an appeal against the order of the learned Company Judge admitting a petition for winding up the appellant-company *inter alia* on the ground that it is unable to pay debt. The petition though, admitted has not been advertised to date. During the pendency of the appeal the parties have settled their disputes and differences in terms of the agreement dated 17.05.2016, a copy whereof is tendered in Court taken on record and Marked-X.

2. Mr. Chhibbar, learned senior counsel appearing on behalf of the respondent states that the respondents have received the payment. Both the counsel state that neither parties have any claim against each other. The payment was made in full and final satisfaction of the claim of respondent.

3. In the circumstances, the appeal is allowed and the impugned order is set aside. With the consent of the parties the company petition No.60 of 2014 is also taken on Board and the same is dismissed as withdrawn.

(S.J.VAZIFDAR)
ACTING CHIEF JUSTICE

25.05.2016

Manoj Bhutani

(ARUN PALLI)
JUDGE