

**CP No. 169 of 2015 and
CA No. 507 of 2015 and
CA No. 293 of 2016**

IN THE HIGH COURT OF PUNJAB & HARYANA, CHANDIGARH

**CP No. 169 of 2015 and
CA No. 507 of 2015 and
CA No. 293 of 2016
Date of decision : August 16, 2016**

Rolcon Engineering Co. Ltd.

..... Petitioner

Versus

OSM Projects Pvt. Ltd.

..... Respondents

CORAM: HON'BLE MR. JUSTICE RAKESH KUMAR JAIN

Present:- Mr. Kunal Vinayak, Advocate
for the petitioner.

Mr. Deepak Kumar, Advocate
for the respondent-Company.

Rakesh Kumar Jain, J (oral).

This is a winding up petition.

Learned counsel for the respondent has produced Memorandum of Understanding dated 4.8.2016 entered into between the parties. The same is taken on record. He has also handed over eight post dated cheques of ICICI Bank, Faridabad bearing No.736841 to 736843 and 736845, 736846, 736847 to 736849 of ₹2 lacs each starting from 31.08.2016 to 30.3.2017 respectively to the petitioner towards full and final payment of the outstanding amount of ₹27, 51,632/- along with C-Form.

In view of the aforesaid, learned counsel for the petitioner submits that if the cheques are encashed then the petition would render infructuous but in case, the cheques are dishonoured, he may be given liberty to revive the petition.

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Ordered accordingly.

At this stage, the Company petition is dismissed as having been rendered infructuous. However, liberty is granted to the petitioner to file an application for its revival, in case, the post dated cheques given today are dishonoured.

**(RAKESH KUMAR JAIN)
JUDGE**

**August 16 , 2016
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