

IN THE HIGH COURT OF PUNJAB AND HARYANA,
AT CHANDIGARH

CR No.4519 of 2016(O&M)
Date of decision :15.12.2017

State Bank of India

... Petitioner

Versus

M/s Kay Dee Traders and another

... Respondents

CORAM : HON'BLE MR.JUSTICE RAJ MOHAN SINGH

Present : Ms. Madhu Dayal Advocate
for the petitioner.

Mr R.P.S. Ahluwalia. Advocate
for the respondents.

Raj Mohan Singh, J.(ORAL)

The matter was referred to Mediation and Conciliation Centre of this Court vide order dated 04.10.2017. Thereafter, it was deliberated before the Mediation and Conciliation Centre resulting in amicable resolution of the dispute. Both the parties have settled the controversy vide a settlement agreement dated 26.10.2017.

Learned counsel for the petitioner submits that an amount of Rs.50,000/- as per condition No.7-b has been paid to the petitioner vide cheque No.075360 dated 26.10.2017. Second installment is payable on or before 27.01.2018 and remaining amount of Rs.1,20,000/- shall be paid on or before 26.10.2018.

This revision petition is disposed of as having been

compromised with a liberty to the petitioner to get it revived in case, terms and conditions of the aforesaid settlement are not complied with.

Disposed of accordingly.

[Raj Mohan Singh]
Judge

15.12.2017

Prince

Whether reasoned/speaking

Yes/No

Whether reportable

Yes/No