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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

COC-1644-2014

Date of decision: 21.08.2019

M/s National Fertilizers Limited

.. Petitioner

Versus

Vikas Partap and another

.. Respondents

CORAM: HON'BLE MR. JUSTICE AVNEESH JHINGAN

Present: Mr. Akshay Bhan, Senior Advocate with
Mr. Shantanu Bansal, Advocate and
Mr. Mukul Gupta, Advocate and
Mr. Vishal Aggarwal, Advocate
for the petitioner.

Mr. Vikas Mohan Gupta, Advocate
for respondent No. 1.

Mr. Aseem Aggarwal, Advocate
for respondent No. 2.

AVNEESH JHINGAN, J. (Oral)

The present contempt petition has been filed pleading wilful disobedience of the order dated 06.08.2013 passed by this Court in Company Appeal No. 17 of 2006 (O&M). The operational part of the order is quoted below:

“The aforesaid thus shows that only two aspects which have been left to the Court arise from clauses VIII and II (xii) of the lease deed. In fact once the party accepted the lease deed, even these disputes really do not survive as the rights to mortgage the lease hold rights are granted under Clause VIII while extension of lease can only take place with the consent of the lessor/NFL as per clause II (xii) of the lease deed. Thus all that we have to observe is that the parties having accepted the lease deed. In so far the rights of PNFC qua lease hold rights

are concerned, the same would be exercised as per terms of the lease deed.

As per the request made on behalf of the PSIDC, one month's time is granted to make arrangement for the interest payable as per letter dated 05.08.2013 to the O.L. Who in turn will forward the amount to the N.F.L. Within a maximum period of 10 days thereafter.

The appeal accordingly disposed of as per compromise."

It is evident that the appeal was disposed of as per compromise.

The issue which arose in the present petition is with regard to auction notice issued by Punjab State Industrial Development Corporation Ltd. (PSIDCL) in Tribune on 05.06.2014. The grievance of the petitioner is that the said notice was issued in violation of terms of the compromise.

Learned counsel appearing for respondent No. 1-PSIDCL and counsel for respondent No. 2, on instructions from Sh. O.P.Sharma, Official Liquidator, state that they do not intend to auction the leased property of the petitioner without following due process of law. It is further submitted that an application has already been moved for company court for seeking such permissions.

Learned counsel for the petitioner states, if occasions so arise, the petitioner would avail remedies against order passed in the application.

In view of the above, no cause of action survives for pursuing the contempt petition, the same is disposed of with the liberty as prayed for.

Rule issued against the respondents stand discharged.

(AVNEESH JHINGAN)
JUDGE

21st August, 2019
shabha

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No