

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CP-277-2003(O & M)

Date of Decision:13.05.2019

In the matter of : Isher Alloys Pvt.Limited

CORAM: HON'BLE MR.JUSTICE RAJIV NARAIN RAINA

Present: Ms.Ateevraj Sandhu, Advocate for the Company

 Mr.V.M.Gupta, Advocate for PSIDC

 Mr.Deepak Sabharwal, Advocate for PFC

RAJIV NARAIN RAINA, J. (ORAL):

 This petition has been rendered infructuous as far as Punjab Financial Corporation and Punjab State Industrial Development Corporation are concerned, since they have been paid their dues as per the one time settlement policy.

 As recommended by the Board for Industrial and Financial Reconstruction, vide order dated 05.11.2003, winding up of the Company had been ordered. The petition was admitted on 09.12.2014 and factum of admission was ordered to be published in various newspapers as well as in official Gazette of Government of Punjab. The said publication has not been carried out, in view of the payments made to the Government Corporations. I see no reason why this matter should be kept pending. The petition is dismissed as infructuous. If there are any other creditors of the Company they will be at liberty to approach the Court seeking redressal of their claims, if any.

**(RAJIV NARAIN RAINA)
JUDGE**

13.05.2019

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