

[127] IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

COCp-594-2022

Date of Decision :30.03.2022

M/s Bajaj Finance Limited

...Petitioner

Versus

M/s Virtuous Advertising and others

....Respondents

Coram : Hon'ble Mr. Justice B.S. Walia

Present : Mr.HitenderKansal, Advocate for the petitioner.

B.S. Walia, J. (Oral)

[1] Learned counsel contends that the respondents have failed to make the deposit of installments in terms of order dated 27.01.2021 in CWP No.433 of 2021, therefore are liable to be proceeded against under the Contempt of Courts Act, 1971.

[2] On 27.01.2021, order (Annexure P-5) was passed in CWP No.433 of 2021. Relevant extract of the same is reproduced as under:-

“ Counsel for respondents No.1 and 2 states that the petitioners can deposit the instalments for the month of November, December and January with Mr. Anirudh, the Collection Officer in the Branch at Sector 17, Chandigarh on any working day.

Counsel for the petitioners states that the said amount will be deposited by the petitioners in three instalments within a period of ten days from today. He further states that the petitioners would approach the respondents within a further period of one week so that an amicable resolution with regard to settlement of the accounts can be worked out.

List on 05.03.2021.

Till then, the arbitration proceedings be kept in abeyance subject to the deposit of above-mentioned three instalments by the petitioners and further the monthly instalments as per the earlier schedule. ”

[3] A perusal thereof reveals that in terms of the aforementioned order, arbitration proceedings were to be kept in abeyance, subject to deposit of the installments.

[4] In the aforementioned background, on query as to the maintainability of the instant petition, learned counsel for the petitioner prays for permission to withdraw the instant petition with liberty to take out appropriate proceedings in accordance with law in terms of orders dated 27.01.2021 in CWP No.433 of 2021 for revival of arbitration proceedings.

[5] In view of the position noted above, as well as statement of learned counsel for the petitioner, the instant petition is *dismissed as not calling for any action against the respondents under the Contempt of Courts Act, 1971* with the liberty, as prayed for.

(B.S. Walia)

Judge

30.03.2022

'Rajneesh'

<i>Whether speaking/ reasoned</i>	:	<i>Yes/No</i>
<i>Whether reportable</i>	:	<i>Yes/No</i>