

In the High Court of Punjab and Haryana, at Chandigarh

Regular Second Appeal No. 1333 of 2015 (O&M)

Date of Decision: 08.08.2022

M/s Krishna Enterprises

... Appellant(s)

Versus

Punjab Financial Corporation

... Respondent(s)

CORAM: Hon'ble Mr. Justice Anil Kshetarpal.

Present: Mr. Amarbir Singh Shergil, Advocate
for Mr. Navjot Singh, Advocate
for the appellant(s).

Mr. Deepak Sabharwal, Advocate
for the respondent.

Anil Kshetarpal, J.

1. While assailing the concurrent findings of facts, arrived at by both the courts below, the plaintiff has filed the present appeal.

2. A suit was filed for grant of decree of mandatory injunction directing the defendant to fulfill its obligations under the sale agreement dated 28.07.1998 while accepting the balance payment. The plaintiff claims that he agreed to purchase the assets of M/s Mundra Packs and Containers Private Limited for a sum of ₹38,00,000/- in the year 1998. When he filed the suit, he had only paid 25% of the total sale consideration. Both the Courts below, on appreciation of evidence, have found that since the plaintiff failed to pay the amount within the time prescribed, therefore, he is not entitled to decree of injunction. Both the Courts below have also found

that the suit filed by the plaintiff was not maintainable.

3. The learned counsel representing the respondent-Punjab Financial Corporation has stated that the suit property has already been sold in auction in favour of Sh. Mandeep Singh Chauhan for a sum of ₹220/- lacs vide sale agreement dated 24.04.2015.

4. The sale by a public institution is governed by the terms & conditions thereof. Once the plaintiff has failed to pay the amount within the prescribed time, he does not get any right in the property.

5. Keeping in view the aforesaid facts, no ground is made out to interfere. Hence, the present appeal is dismissed. The miscellaneous application(s) pending, if any, shall stand disposed of.

(Anil Kshetarpal)
Judge

August 08, 2022
“DK”

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No