

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

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CWP-15042-2003 (O&M)

Date of decision:-17.08.2023

M/S PAULBRO LEATHERS PVT.LTD.

.... Petitioner

VS

M/S PUNJAB FINANCIAL CORPN.

...Respondent

CORAM: HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE MANISHA BATRA

Present: Mr. Manish Jain, Advocate with
Mr. Mayur Kanwar, Advocate for the petitioner.

Mr. S.S. Brar, Advocate for the respondent.

Lisa Gill, J. (Oral)

1. Prayer in this writ petition is for quashing the demand raised vide letter dated 26.06.2003. Further prayer is to direct the respondents to enter into one time settlement with the petitioners.

2. Mr. Rajiv Prashar, Managing Director, Punjab Financial Corporation is present in Court in deference to order dated 31.07.2023.

3. Learned counsel for the respondent-corporation submits that this writ petition is rendered infructuous in view of the stand of the petitioner that it has agreed to forego the amount of Rs.18,30,800.61 which was overdue from the corporation and that the respondent-

corporation shall accordingly not be raising its claim for a sum of Rs.3,43,827.04 due from the petitioner. Title deeds of the property in question already stands released to the petitioner, though learned counsel for the petitioner submits that No Due Certificate has not been issued by the respondents. Learned counsel for the respondent while submitting that No Due Certificate had been issued however submits that a fresh No Due Certificate would be issued to the petitioner keeping in view the facts and circumstances within the next one week.

4. Keeping in view the facts and circumstances, as above, present writ petition is disposed of as infructuous.
5. Pending application, if any, stands disposed of accordingly.

(LISA GILL)

JUDGE

(MANISHA BATRA)

JUDGE

17.08.2023

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Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No