

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(101)

CR No. 4304 of 2019
Date of Decision : 21.02.2023

Vinod Kumar Chopra

...Petitioner

Versus

Prakash Yadav

...Respondent

CORAM: HON'BLE MR. JUSTICE HARSIMRAN SINGH SETHI

Present: Mr. Tushar Sharma, Advocate for the petitioner.

Mr. Sanjay Vij, Advocate for the respondent.

Harsimran Singh Sethi J. (Oral)

Learned counsel for the petitioner submits that though there is a delay in discharging the liability but at no given point of time, the petitioner had any intention to escape from the said liability.

Learned counsel for the petitioner submits that keeping in view the calculations made, the petitioner is liable to pay a sum of ₹1,80,87,700/- . Out of the said amount, ₹50,00,000/- was transferred in the account of the respondents through RTGS yesterday and the equivalent amount has been transferred today also in the account of the respondent. Further, a cheque of ₹50,00,000/- having No. 000872 dated 18.02.2023 has been handed over to learned counsel for the respondent. The said total payment comes to ₹1,50,00,000/-.

Learned counsel submits that for the remaining sum of ₹ 30,87,700/-, one of the account of the petitioner being Account No.

006501504714, ICICI Bank has already been attached by the Executing Court where a sum of ₹25,00,000/- is deposited and a cheque of the equivalent amount will be handed over to the respondent within a period of three days so as to encash the said amount from the said Account No. 006501504714 and appropriate direction be given to the Executing Court to release the said account for encashment of the said cheque of ₹25,00,000/-. Learned counsel submits that the remaining amount of ₹5,87,700/- will be RTGS in the account of the respondents by tomorrow morning.

Learned counsel for the respondent submits that keeping in view the said statement and the bona fide shown for the deposit of the amount, the respondent has no objection in case, the arrest warrants, which has been challenged the present petition, are quashed subject to the fulfillment of the undertaking of payment of the remaining amount as well as encashment of the cheque in question.

Keeping in view the facts and circumstances mentioned hereinbefore, the arrest warrants issued by the Executing Court are set-aside subject to the condition that the petitioner will discharge the undertaking as recorded hereinbefore not only qua the remaining amount of ₹5,87,700/- to be transferred to the account of the respondent by tomorrow as well as for encashment of the cheque of ₹50,00,000/-, which is handed over to the learned counsel for the petitioner and the transfer of ₹25,00,000/- to the respondent from the attached account of the petitioner.

Keeping in view the undertaking of the petitioner, the Account No. 006501504714, which has been attached by the Executing Court be also released from the attachment so that a sum of ₹25,00,000/-, which

stands deposited in the said account, be also transferred to the respondent.

Keeping in view the above, the present civil revision petition is allowed so far as the arrest warrants were issued qua the petitioner.

It is made clear that in case, any of the undertaking of the petitioner is found to be incorrect or is not complied with and this Court is informed about the said conduct, a very harsh view will be taken apart from initiating contempt proceedings.

Let an affidavit be filed by the petitioner of compliance of the said undertaking within a period of 10 days from today.

Present civil revision petition is allowed in above terms.

February 21, 2023
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(HARSIMRAN SINGH SETHI)
JUDGE

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No