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IN THE PUNJAB AND HARYANA HIGH COURT AT
CHANDIGARH

303

CWP-885-2001 (O&M).
Date of Decision: 03.05.2024.

M/S VIKAS INDUSTRIES CORP. KHANNA

.. Petitioner

Versus

STATE OF PUNJAB AND OTHERS

... Respondents

CORAM: HON'BLE MR. JUSTICE VINOD S. BHARDWAJ.

Present: Mr. Sunil Chadha, Sr. Advocate, with
Mr. Tara Dutt, Advocate,
for the petitioner.

Ms. Niharika Sharma, AAG, Punjab.

VINOD S. BHARDWAJ, J. (ORAL)

Prayer in the present writ petition is for setting aside the order dated 19.10.2000 (Annexure P-11) passed by the Director of Industries and Commerce, Punjab rejecting the representation of the petitioner for re-scheduling the interest free loan granted under the Punjab Industrial Incentive Code under the Industrial Policy Statement, 1978 and also for quashing of the consequential office Memo dated 05.01.2001 (Annexure P12/T) calling upon the petitioner to deposit the principal amount of 7th and

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8th claims of Rs.4,33,430/- with the Government Treasury before 07.02.2001 failing which penal interest would become payable.

Learned counsel for the petitioner contends that the petitioner has submitted a request to the respondents for rescheduling the repayment of the interest free loan since the 7th and 8th instalment of the interest free loan had been released later in point of time, however, the said application of the petitioner was declined by the respondents vide order dated 19.10.2000 and that further, vide order dated 05.01.2001, the petitioner was directed to deposit the entire principal amount of Rs.4,33,430/- on or before the 07.02.2001 failing which penal interest was to be levied upon the petitioner. He submits that the instant writ petition was filed raising a challenge to the same and vide order dated 14.02.2002, the petitioner was called upon to deposit 50% of Rs.4,33,430/- within a period of 04 weeks. He submits that the said amount was accordingly deposited without any further delay and that the balance 50% amount of Rs.2,16,715/- was also deposited by the petitioner on 22.06.2022 which fact is substantiated from Annexure 'B'. It is contended that the dispute now survives only with respect to the interest since there is a delay in deposit of the amount for the period of having deposited the amount after 07.02.2001.

The limited scope of the writ petition is that an interim order had been granted in favour of the petitioner and that in compliance of the interim order, the petitioner had deposited the entire amount, I feel that the prayer for waiver of the interest for the brief period is equitable. As the entire amount had been deposited in the year 2002 itself, there would be no

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purpose in directing the petitioner now to deposit the interest for the brief period of delay. Consequently, the present writ petition is allowed. The impugned order dated 19.10.2000 and Memo dated 05.01.2001 demanding interest on the delayed deposit of the principal amount beyond 07.02.2001 is set aside.

Pending, misc. application(s), if any shall also stand(s) disposed of accordingly.

May 03, 2024.
raj arora

(VINOD S. BHARDWAJ)
JUDGE

Whether speaking/reasoned : Yes/No
Whether reportable : Yes/No