

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH.**

254

**2024:PHHC:002136
CWP-13884-2023 (O&M).
Date of Decision: 09.01.2024.**

M/S MACHINE TOOLS (INDIA) PRIVATE LIMITED

..Petitioner

VERSUS

STATE OF PUNJAB AND OTHERS

.. Respondents

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

PRESENT Mr. Satnam Singh Sisodia, Advocate, for
Mr. S.K.Verma, Advocate, for the petitioner.

Mr. Teevar Sharma, AAG, Punjab.

Mr. Vikas Mohan Gupta, Advocate, for respondent No.3.

Mr. Arshdeep Singh Arora, Advocate,
for respondent No.4/PFC.

VINOD S. BHARDWAJ, J. (ORAL)

Prayer in the present writ petition was for seeking directions to the respondents to make payment of the maturity amount of Rs.7,00,000/- along with assured annual interest @ 9.43% per annum from the year 2015 till its actual disbursement.

Learned State counsel for respondents No.1 and 2 contends that the bonds in question were issued by the respondent No.3-Corporation and the payment in question was also to be remitted by it.

Learned counsel for respondent No.4 contends that no bond had been applied for and issued by the respondent No.4-Punjab Financial Corporation to the petitioner herein.

Learned counsel for respondent No.3 contends that the entire maturity amount of Rs.7,00,000/- along with assured interest @ 9.43% per annum has been released in favour of the petitioner from the year 2015 till its

actual release.

In view of aforesaid statement made on behalf of respondent No.3, on instruction, at Bar today, the present petition is disposed of as having been rendered infructuous.

Liberty, however, is granted to the petitioner to seek revival of the present writ petition in case the aforesaid statement made by respective counsel for respondents No.3 and 4 are found to be incorrect.

January 09, 2024.
raj arora

(VINOD S. BHARDWAJ)
JUDGE

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