



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

**CWP-9351-2026 (O&M)
Date of Decision: 27.03.2026**

Indian Institute of Mass Communication

...Petitioner

Versus

State of Punjab and Others

...Respondents

CORAM:- HON'BLE MR. JUSTICE JAGMOHAN BANSAL

Present:- Mr. Om Prakash, Advocate,
Dr. Vikram Singh Aarya,
Mr. Chandresh Pratap, Advocate,
Ms. Swati Mishra, Advocate and
Mr. Shivam Diwedi, Advocate
for the petitioner.

Mr. Aman Dhir, DAG, Punjab.

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

JAGMOHAN BANSAL, J. (ORAL)

1. The petitioner through instant petition under Articles 226/227 of the Constitution of India is seeking direction to respondents to pay redemption amount along with interest.

2. The petitioner claims that it invested ₹15 Lakhs out of contributory provident fund corpus with Punjab State Industrial Development Corporation (for short 'Corporation'). The Corporation had issued bonds which were guaranteed by State Government. It surrendered original letters of allotment and further vide different letters requested respondents to pay redemption money but to no avail.

3. Learned counsel for respondent No.3 submits that principal

amount would be refunded within two months from today and interest as per terms and conditions of bond/policy would be released within further two months.

4. Learned counsel representing the petitioner agrees to aforesaid arrangement.
5. In the wake of statements of both sides, the petition stands *disposed of*.
6. Pending application(s), if any, shall also stand disposed of.

(JAGMOHAN BANSAL)

JUDGE

27.03.2026

Prince Chawla

Whether Speaking/reasoned	Yes/No
Whether Reportable	Yes/No