

(1998) 03 P&H CK 0194
In the Punjab And Haryana At Chandigarh
Case No : Civil Revision No. 118 of 1996

Vedson Cycles (P) Ltd.

APPELLANT

Vs

Punjab Financial Corporation and Others

RESPONDENT

Date of Decision : 10-03-1998

Acts Referred:

State Financial Corporations Act, 1951 — Section 29

Citation : (1998) 120 PLR 279 : (1998) 2 RCR(Civil) 591

Hon'ble Judges : Sat Pal, J

Bench : Single Bench

Advocate : Viney Mittal and Raman Walia, for the Appellant; M.S. Bedi, for the Respondent

Final Decision : Dismissed

Judgement

Sat Pal, J.—This petition has been filed by M/s Ved Sons Cycles (P) Ltd., (hereinafter referred to as "the Company") through its Director Raj Rani under Article 227 of the Constitution of India for an appropriate direction to the trial court to decide the application dated 27.11.1995 filed by the Company before the learned trial court wherein it was prayed that the respondent corporation be enjoined from taking over the possession of the unit of plaintiff company in pursuance of the order dated 21.11.1995 passed u/s 29 of the State Financial Corporations Act. Notice of this petition was issued to the respondent. On 15.1.1996 the learned counsel of the petitioner company-submitted that the auction of the factory plot was fixed for 16.1.1996 and he prayed that the auction be stayed as the petitioner company wanted to settle the matter with the respondent corporation. Accordingly, the petitioner was directed to pay Rs. 5,00,000/- to the respondent corporation by 16.1.1996 and ten days time was given to the petitioner company to make payment of the balance amount i.e. by 25.1.1996. Since the directions given in order dated 15.1.1996 were not complied with by the petitioner company, the factory plot of the plaintiff company was auctioned. The learned counsel for the parties submit that the sale of the

factory plot has already been confirmed. Keeping in view these facts, I am of the opinion that this petition has been rendered infructuous and accordingly the same is dismissed as such.

2. At this stage Mr. Mittal, the learned senior counsel appealing on behalf of the petitioner company submits that the name of the petitioner company was changed from Ved Sons Cycles (P) Ltd. to Ved Sons Steels and Wires Pvt. Ltd. and the change in the name of the company was duly approved by the Registrar of Companies, Punjab, Himachal Pradesh, Chandigarh and Jalandhar vide certificate dated 12.11.1979 and the said company has since been ordered to be wound by the learned Company Judge. Be that as it may, the new name of the company was in the knowledge of the petitioner company but the present petition was filed in the name of the old company. In any case the petition, as stated hereinabove, has already been rendered infructuous.

3. In view of the above discussion, the petition stands dismissed.