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IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO(S).3801 OF 2016
(Arising out of SLP(C)No.10577 of 2012)
K.S.DHILLON ...APPELLANT(S)

VERSUS

PUNJAB FINANCIAL CORPORATION & ORS. ...RESPONDENT(S)

O R D E R

1. Leave granted.
2. The parties have settled the matter pursuant to the orders passed by the court.
3. The appellant, K.S. Dhillon, shall pay to the Punjab Financial Corporation a total amount of Rs.40,00,000/- (Rupees forty lakhs only) out which a sum of Rs.20,00,000/- (Rupees twenty lakhs only) shall be paid within four weeks from today. The balance amount, in view of the peculiar facts and circumstances of the case, shall be paid either in installments or in a lumpsum but on or before 31 st May, 2017.
4. In view of the settlement arrived at by and between the parties, the order of the High Court shall stand set aside.

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5. We make it clear that in the event there is any default in making the payment of the aforesaid amount, this order shall stand recalled.

6. The appeal is accordingly disposed of.

.....,J.

(RANJAN GOGOI)

.....,J.

(PRAFULLA C. PANT)

NEW DELHI

APRIL 12, 2016

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ITEM NO.15

COURT NO.7

SECTION IVB

S U P R E M E C O U R T O F I N D I A

RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (C) No(s). 10577/2012
(Arising out of impugned final judgment and order dated 14/02/2012
in EFA No. 2/2009 passed by the High Court Of Punjab & Haryana At
Chandigarh)

K.S.DHILLON

Petitioner(s)

VERSUS

PUNJAB FINANCIAL CORP.& ORS.

Respondent(s)

(with prayer for interim relief and office report)

WITH

SLP(C) No. 18893/2012

Interim Relief and Office Report)

Date : 12/04/2016 These petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE RANJAN GOGOI

HON'BLE MR. JUSTICE PRAFULLA C. PANT

For Petitioner(s) Mr. P.S. Patwalia, Sr.Adv.

Mr. Ashok K. Mahajan,Adv.

Mr. Yash Pal Dhingra,Adv. (Not present)

For Respondent(s) Mr. T.S. Doabia, Sr.Adv.

Mr. Jagjit Singh Chhabra,Adv.

Mr. Saksham Maheswari,Adv.

UPON hearing the counsel the Court made the following

O R D E R

SLP(C) No. 10577/2012

Leave granted.

The appeal is disposed of in terms of the signed order.

Pending application, if any, stands disposed of.

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SLP(C) No. 18893/2012

None is present for the petitioners.

We have considered the matter on merits.

We find no merit in this special leave petition. It is, therefore, dismissed.

(Neetu Khajuria)

Sr.P.A. (Asha Soni)

Court Master

Signed order in C.A.@ SLP(C) No.10577/2012 is placed on the file.