

Non-REPORTABLE

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.41 OF 1998

M/S.VEDSONS ENGINEERS (P) LTD. ....

Appellant

VERSUS

P N B .....

Respondent

## J U D G M E N T

Dr. AR . Lakshmanan, J.

By consent of all parties, the Civil Appeal and IA no.8 of

2206 are taken up for final hearing. Civil Appeal No.41 of 1998

was filed by M/s. Vedsons Engineers (P) Ltd. challenging the

order of the Division Bench of the Punjab & Haryana dated

20.3.1997 in Company Appeal no.17 of 1996. In I.A. no.8/2006,

all the facts relating to this case have been mentioned therein.

Memorandum of Compromise has been filed along with the said

I.A. as Annexure 'A1'. The Memorandum of Compromise has

been arrived at between the appellant M/s. Vedsons Engineers (P)

Ltd. and the Punjab National Bank as well as M/s. Vedsons Steel

& Wires Pvt. Ltd. M/s. Vedsons Engineers (P) Ltd. and M/s.

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Vedsons Steel & Wires Pvt. Ltd. are signatory to the

Memorandum of Compromise. Since M/s. Vedsons Steel &

Wires Pvt. Ltd. were not impleaded as a party earlier, the said party is now impleaded as appellant no.2 in this appeal.

We have perused the Memorandum of Compromise

arrived at between the parties and the same is in order duly

signed by Mr. Ashok Anand, Managing Director of both M/s.

Vedsons Engineers (P) Ltd. and M/s. Vedsons Steel & Wires Pvt.

Ltd. and also by Mr. Kulwant Singh Bhatia, Manager of the

Punjab National Bank. The Affidavit filed by Mr. Ashok Anand,

Manager of M/s. Vedsons Engineers (P) Ltd. and M/s. Vedsons

Steel & Wires Pvt. Ltd. in support of the Memorandum of

Compromise is taken on record. We make it clear that the

terms of settlement is only between appellant nos.1 & 2 and the

Punjab National Bank and not with reference to the other

creditors of the Company, if any.

In view of afore-mentioned terms agreed upon between

the appellants and the respondent Bank, we dispose of the

appeal in terms of the Compromise. This Compromise will form

part of the decree. The Civil Appeal and the I.A. no.8 stand

disposed of accordingly with no orders as to costs.

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J.

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( Dr. AR. LAKSHMANAN)

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.....J

(LOKESHWAR SINGH PANTA)

NEW DELHI ;

JULY 18, 2006.

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