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Page 1 Monday, May 18, 2026
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2026 SCC OnLine P&H 941

In the High Court of Punjab and Haryana at Chandigarh

(BEFORE VIKAS BAHL, J.)

Varsed Detective and Security (P) Ltd.

Versus

Evinix Accessories Ltd. (in Liqn.) and Another

CA-128-2025 in CA-293-2015 in CP-15-2011

Decided on February 6, 2026

Advocates who appeared in this case :

Mr. Vishal Aggarwal, Advocate and Mr. G.S. Sarao, Advocate for the applicant.

Mr. Sahil Garg, Advocate with Mr. Anupam Vashistha, Official Liquidator.

Mr. Munish Jolly, Advocate for respondent no. 2.

Ms. Shreya Vedantika Mehra, Advocate for PNB. (Through Video Conferencing)

The Judgment of the Court was delivered by

VIKAS BAHL, J.:— On 30.01.2026, this Court had passed the following order:—

"Present: Mr. Vishal Aggarwal, Advocate and

Mr. G.S. Sarao, Advocate for the applicant in CA-128-2025.

Mr. Munish Jolly, Advocate for respondent no. 2 in CA-128-2025.

Mr. Sahil Garg, Advocate with Ms. Deepmala Bagri, Deputy Official Liquidator.

* * *

CA-128-2025

Reply filed on behalf of respondent no. 2 in CA-128-2025 in the Court is taken on record.

Learned counsel for the applicant has submitted that in the present case, the applicant was a security agency and an amount of Rs. 18,38,126/- is due to them along with interest @ 18% per annum from the date it became due till the date of payment. It is submitted that the applicant has repeatedly written letters to the Official Liquidator for the payment of the said amount. Reference has been made to the letter dated 07.09.2017 (Annexure A-3) which has been written by the applicant to the Official Liquidator in which the details of the submission of bills along with the Indemnity Bonds, attendance sheet, bank statement and revised government notification of minimum wages have been duly submitted. Learned

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counsel for the applicant has further referred to letter dated 12.12.2017 (Annexure A-4) to show that the official liquidator had further written letter to respondent no. 2-M/s Edelweiss Asset Reconstruction Company Ltd. bringing to its notice the said documents and the payment which is required to be made and a specific request has been made to respondent no. 2 to settle the matter with the security agency. Learned counsel for the applicant has submitted that, thereafter, repeated representations have been made but no amount has been released by respondent no. 2. It is submitted that in the said circumstances, an amount of Rs. 18,38,126/- should be paid to the applicant along with interest @ 18% per annum from the date it became due i.e., 2015 till the date of payment. Learned counsel for the applicant has also submitted that the factum of the said letters having been received by the Official Liquidator and that the same has been forwarded to respondent no. 2 has not been disputed by the Official Liquidator.

Learned counsel for respondent no. 2 prays for an adjournment to get instructions in the matter.

Adjourned to 06.02.2026.

CA-208-2022 & CA-207-2022 IN CP-15-2011

Adjourned to 06.02.2026.

A photocopy of this order be placed on the file of the connected case.

January 30, 2026"

2. Learned counsel for respondent No. 2 as well as learned counsel for PNB have submitted that they are ready to pay the principal amount in the proportion agreed between respondent No. 2 and PNB but they would oppose the payment of the interest on the said amount.

3. Learned counsel for the Official Liquidator has submitted that the payment of interest would reduce the amount available for distribution to the other secured creditors.

4. Learned counsel for the applicant in the said circumstances has very fairly submitted that they will give up the right to claim interest but respondent No. 2 and PNB be directed to pay the principal amount within a period of two weeks from today.

5. Learned counsel for respondent No. 2 as well as learned counsel for PNB have submitted that they have no objection to the same.

6. Keeping in view the abovesaid facts and circumstances, the present application is disposed of with direction to respondent No. 2 and PNB to pay an amount of Rs. 18,38,126/- to the applicant-M/s Varsed Detective and Security (P) Ltd. as full and final settlement of their claim within a period of two weeks from today.

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