

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY
COMPANY PETITION No.226 of 2014

24.03.2015

Between:

M/s.Triveni Engineering & Industries Limited

...Petitioner

And

M/s.Lanco Infratech Limited

...Respondent

Counsel for the petitioner: Sri Ch.Pushyam Kiran

Counsel for respondent: Sri N.V.Shravan Kumar,
for Sri Challa Gunaranjan

The Court made the following:

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ORDER:

This company petition is filed under Sections 433(e), 434(1)(a)
and 439 of the Companies Act, 1956, for an order to wind up the

respondent for non-payment of the debt, allegedly, due to the petitioner.

On behalf of the petitioner, its Deputy General Manager (Legal), filed an affidavit, dated 09.03.2015, wherein it is, *inter alia*, mentioned that the petitioner and the respondent have entered into a settlement agreement, dated 02.03.2015, and that in view of the same, the company petition may be closed with liberty to the petitioner to file an application for reopening the same in case the respondent failed to comply with the terms of the settlement agreement. A copy of the settlement agreement is annexed with the affidavit, as per which the respondent has accepted the liability of payment of principal amount of Rs.5,60,00,000/- and an amount of Rs.53,00,000/- towards debit notes, making it a total sum of Rs.6,13,00,000/-. After deducting the amounts already paid from out of the said amount, the respondent has agreed to pay Rs.4,33,00,000/- (Rupees four crores and thirty three lakhs only) in three tranches, commencing from 15.03.2015, in full and final settlement.

The settlement agreement, dated 02.03.2015, is placed on record and the Company Petition is accordingly closed with liberty to the petitioner in terms of the prayer made.

As a sequel to closure of the company petition, Company Application Nos.1247, 1248, 1304, 1305 and 1579 of 2014 shall stand disposed of as infructuous.

(C.V.NAGARJUNA REDDY, J)

24th March, 2015

GHN