

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY PETITION No.247 of 2014

01.04.2015

Between:

GS CALTEX INDIA PRIVATE LIMITED

...Petitioner

And

VIJAY ENGINEERING EQUIPMENT INDIA PVT. LTD.

...Respondent

Counsel for the petitioner: Ms.Alekhya Reddy
for Sri S.Niranjan Reddy

Counsel for respondent: Mr.Narendar Naik

The Court made the following:

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ORDER:

This company petition is filed for an order to wind up the respondent company for non-payment of the debt, allegedly, due to the petitioner.

The respondent has filed a counter-affidavit, wherein it has denied its liability.

However, during the hearing, it has come out that out of the total sum of Rs.11,30,356/- claimed under invoice Nos.330 and 331, the respondent has not made any payment in respect of invoice No.331 for Rs.6,93,939/-, while an entry was found in the statement of accounts showing some payment against invoice No.330.

Mr. Narendar Naik, learned counsel for the respondent, submitted that if the accounts are reconciled and the respondent is found liable to pay any amount, it will pay the said amount. However, this Court during the hearing on 31.03.2015, *prima facie* found that there is no evidence to show that the respondent has paid any amount under invoice No.331 and accordingly, adjourned the case to today to enable the learned counsel for the respondent to get instructions.

Today, at the hearing, Mr. Narendar Naik, learned counsel for the respondent, submitted that after the statutory notice was issued by the petitioner, the respondent has paid a sum of Rs.36,39,477/- and also another sum of Rs.1.5 lakhs. He has produced a demand draft for a sum of Rs.5,43,939/- purportedly towards the balance amount under invoice No.331 and handed over the same to Ms.Alekhya Reddy, learned counsel representing Mr.S.Niranjan Reddy, learned counsel for the petitioner.

He has further submitted that his client is willing to reconcile the accounts with the petitioner in respect of both the invoices and settle the dispute.

Having regard to the *bona fides* shown by the respondent by paying the undisputed amount of Rs.5,43,939/-, the Company Petition is closed with liberty to both the parties to reconcile the accounts and leaving the petitioner free to approach the competent civil Court in the event, it has any further claim to be made against the respondent after such reconciliation of the accounts.

As a sequel to closure of the Company Petition, Company Application Nos.1324 to 1326 of 2014 shall stand disposed of as infructuous.

(C.V.NAGARJUNA REDDY, J)

01st April, 2015

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