

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

Company Petition No.91 of 2015

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Dated 29th October, 2015

Between:

Ms.Aditi G.Gulabani

...Petitioner

And

Rhizome Distilleries Private Limited

...Respondent

Counsel for the petitioner: Sri N.V.Shravan Kumar

Counsel for the respondent: Sri Eranki Phani Kumar

The Court made the following:

ORDER:

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

On behalf of the respondent, Mr.Manoj Rupani, one of its Directors, filed a

sworn affidavit, dated 26.10.2015, wherein it is *inter alia* stated that with the intervention of the well-wishers and mediators of both the parties, the dispute is settled as per which the petitioner has agreed to receive a sum of Rs.33,00,000/- as full and final settlement of her claim and that the respondent has agreed to pay Rs.9,00,000/- on or before 10.11.2015 and Rs.4,00,000/- each every month commencing from December, 2015 payable on or before 12th of every month.

On 27.10.2015, the case was adjourned at the request of Sri N.V.Shravan Kumar, learned counsel for the petitioner, for getting instructions from his client. Today, the learned counsel submitted that his client is agreeable for the offer made by the respondent subject to liberty given to her to seek revival of the company petition and claim interest on the sum of Rs.33,00,000/- in the event of default of the respondent in re-payment of the debt as undertaken by it.

In the light of the above facts and the affidavit filed by Mr.Manoj Rupani as referred to above, the company petition is closed by placing on record the undertaking given in the said affidavit with liberty to the petitioner in terms of the prayer made.

As a sequel to disposal of the company petition, Comp.A.Nos.722, 1270 & 1542 of 2015 shall stand disposed of as infructuous.

C.V.NAGARJUNA REDDY, J

29th October, 2015

VGB