

HON'BLE SRI JUSTICE C.V. NAGARJUNA REDDY

C.P.No.216 of 2013

Date : 16-02-2015

Between:

Sanghvi Movers Limited,
Represented by its Manager-Legal
Mr. Vinayak Shirgaonkar
Petitioner

..

And

Lanco Infratech Limited,
Hyderabad
Respondent

..

Counsel for petitioner : None appeared

Counsel for respondent : Mr. N.V. Shravan Kumar

The Court made the following:

ORDER:

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

At the hearing, counsel for the petitioner is not present.

The respondent has filed Memo dated 16-2-2015 wherein it is mentioned that an out of court settlement is reached between the parties; that as per the said settlement as against the claim of Rs.88,81,480/-, the respondent has agreed to pay a sum of Rs.61,00,000/- towards full and final settlement on or before 15-1-2015 and that in pursuance thereof the respondent has paid the said money vide D.D.No.012259, dated 10-12-2014 drawn on I.D.B.I. Bank, Chapel Road, Hyderabad. The respondent has also filed a copy of the D.D. and also payment receipt certificate dated 15-12-2014 issued in the name of the petitioner. Along with the memo, a copy of settlement agreement has also been filed. Under clause (4) of the said agreement, the petitioner agreed to withdraw the present winding up petition on receipt of payment of Rs.61,00,000/.

In the light of the above facts, the Company Petition is closed as settled out of court.

As a sequel to the disposal of the Company Petition, Company Application Nos.1044 and 1045 of 2013 are disposed of as infructuous.

Justice C.V. Nagarjuna Reddy

Date : 16-02-2015

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