

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY
COMPANY PETITION No.32 of 2015

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27.07.2015

Between:

M/s.Veera Precicast Private Limited, Hyderabad

...Petitioner

And

M/s.Nawa Engineers And Consultants Private Limited,
Hyderabad

...Respondent

Counsel for the petitioner: Mr.Sai Prasad
for Mr.V.L.V.Kesava Rao

Counsel for the respondent: Mr.Velivela Sreenivasa Rao

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 debts allegedly due to the petitioner.

At the hearing, Mr. Sreenivasa Rao Velivela, learned counsel for the respondent, submitted that his client has entered into a memorandum of understanding (MOU) on 25.07.2015 with the petitioner, as per which the former has agreed to pay a sum of Rs.21,24,000/- in six equal monthly installments to the latter and that the first installment is falling due by the end of September, 2015. He has placed before the Court a copy of the said MOU.

Mr.Sai Prasad, learned counsel representing Mr.V.L.V.Kesava Rao, learned counsel for the petitioner, has not disputed the above submission of the learned counsel for the respondent.

In view of the settlement of the dispute between the parties, the Company Petition is closed with liberty to the petitioner to seek revival of this case in the event the respondent fails to stand on its commitment with regard to the payment of money as agreed in the MOU.

(C.V.NAGARJUNA REDDY, J)

27th July, 2015
GHN