

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY
COMPANY PETITION No.193 of 2014

18.02.2015

Between:

Export-Import Bank of the United States, Hyderabad

...Petitioner

And

M/s.Sankya Infotech Limited, Hyderabad

...Respondent

Counsel for the petitioner: Sri Chetluru Sreenivas

Counsel for respondent: Sri M.Sanyasi Rao

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, allegedly, due to the petitioner.

Sri Chetluru Sreenivas, learned counsel for the petitioner, has filed a memo, dated 16.02.2015, wherein it was stated that the petitioner has no objection to accept the offer made by the respondent through an affidavit filed on its behalf for payment of dues in installments subject to reconciliation of statement of accounts and that the company petition may be closed giving liberty to the petitioner to approach this Court in the event of non-payment of dues by the respondent as per the schedule of payment agreed in the affidavit filed by the respondent.

Though the aforesaid memo refers to an affidavit of the respondent, no such affidavit is available on record. However, as the petitioner is agreeable for the proposal of the respondent for payment of dues in installments, it would suffice for closure of the company petition with liberty to it to avail fresh remedy in the event of non-payment of dues in installments by the respondent.

Accordingly, the Company Petition is closed with liberty to the petitioner in terms of the prayer made.

(C.V.NAGARJUNA REDDY, J)

18th February, 2015

GHN