

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

COMPANY APPLICATION No.1385 of 2014

and

COMPANY PETITION No.6 of 2014

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DATE: 24.03.2015

COMPANY APPLICATION No.1385 of 2014

Between:

P.Murali Krishna

...Applicant

and

Uttam Swaroop Tolasariya and another

...Respondents

COUNSEL FOR THE APPLICANT : SRI P.ANIL MUKHERJI

**COUNSEL FOR RESPONDENT No.1 : SRI Y.KOTESWARA RAO
for SRI Y.RATNAKAR**

**COUNSEL FOR RESPONDENT No.2 : SRI M.ANIL KUMAR,
COUNSEL**

FOR OFFICIAL LIQUIDATOR

COMPANY PETITION No.6 of 2014

Between:

Uttam Swaroop Tolasariya

...Petitioner

and

Triveni Poly Plast (P) Ltd

...Respondent

**COUNSEL FOR THE PETITIONER : SRI Y.KOTESWARA RAO
for SRI Y.RATNAKAR**

COUNSEL FOR THE RESPONDENT : SRI P.ANIL MUKHERJI

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

COMPANY APPLICATION No.1385 of 2014

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COMMON ORDER:

Company Application No.1385 of 2014 is filed by the former Director of the respondent in Company Petition No.6 of 2014 for setting aside the winding up order, dated 22.09.2014 in Company Petition No.6 of 2014 on payment of the sum of Rs.11,53,720/- to the petitioner in the Company Petition.

This Court by order, dated 22.09.2014 in Company Petition No.6 of 2014 ordered winding up of M/s.Triveni Poly Plast Private Limited, the respondent in the Company Petition, for non-payment of the debt due to non-applicant No.1 in the Company Application. In pursuance of the said order, paper publication is also carried out.

As noted above, the Company Application is filed for setting aside the said order.

At the hearing, Sri Y.Koteswara Rao, learned counsel representing Sri Y.Ratnakar, learned counsel for non-applicant No.1 submitted that as undertaken by the applicant, the entire due amount of Rs.11,53,720/- was paid by him on behalf of M/s.Triveni Poly Plast Private Limited and that his client has no objection for recalling order, dated 22.09.2014 in Company Petition No.6 of 2014.

In view of the above submissions, Company Application No.1385 of 2014 is allowed. Order, dated 22.09.2014 in Company Petition No.6 of 2014 is recalled and the Official Liquidator is discharged. The Official Liquidator is however given liberty to

approach this Court for reimbursement of the expenditure, if any incurred by him in taking possession of the assets of M/s.Triveni Poly Plast Private Limited.

Accordingly, Company Petition No.6 of 2014 is disposed of as settled out of Court.

C.V.NAGARJUNA REDDY, J

24th MARCH, 2015.

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