

HON'BLE SRI JUSTICE C.V. NAGARJUNA REDDY

Company Petition No.248 of 2014

Date : 31-3-2015

Between :

M/s. Santom Industrial Liners Pvt. Ltd.

Represented by its Director Mr. Vivek George,

Hyderabad .. Petitioner

And

M/s. Kemira Indus Ltd.,

Represented by its Managing Director,

Hyderabad .. Respondent

Counsel for petitioner : Mr.S. Sriram Reddy

Counsel for respondent : Mr. V.S. Raju

The Court made the following:

ORDER:

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

At the hearing, Mr. V.S. Raju, learned counsel for the respondent submitted that a settlement was arrived at between the parties as per which the respondent has agreed to pay Rs.22,28,541/- in full and final settlement of the claim of the petitioner and that in pursuance of the said understanding, a sum of Rs.5 lakhs was paid by the respondent to the petitioner by way of a cheque. He has further submitted that the balance payment will be made within two weeks from today.

Mr. S. Sriram Reddy, learned counsel for the petitioner has accepted the said submission as correct.

In view of the settlement reached between the parties, the Company

Petition is closed, however, with liberty to the petitioner to seek reopening of the same in the event the respondent fails to pay the balance amount.

Justice C.V. Nagarjuna Reddy

Date : 31-3-2015

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