

The Hon'ble Sri Justice C.V.Nagarjuna Reddy

Company Petition No.83 of 2014

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Dated 10.03.2015
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Between:

M/s.WRC Engineering Company Private Limited,
Gujarat, rep. by its Shri Ronak Amin

...Petitioner

and

M/s.Hyquip Systems Limited
Hyderabad.

...Respondent

**Counsel for the Petitioner: Mr.Keerthi Arun
Kumar**

for Mr.Keerthi

Prabhakar

**Counsel for the respondent: Mr.P.Ravi Prasad
Ms.Sundari**

R.Pisupati

The Court made the following:

Order:

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

On behalf of the respondent, Sri

T.Venkataramana, Vice President (Operations) of the respondent- Company, has filed sworn affidavit wherein it is stated that as against the claim of Rs.58,64,228/- made by the petitioner, the respondent is liable to pay only a sum of Rs.40,34,351/- as the respondent has sent two debit notes for a total sum of Rs.18,29,877/- towards the value of the defective material supplied by the petitioner. In Para 5 of the affidavit, he has undertaken that the respondent- Company will pay the admitted debt of Rs.40,34,351/- in five equal installments commencing from the month of April, 2015.

Mr.K.Prabhakar, learned Counsel for the petitioner, submitted that without prejudice to the right of his client, to avail the common law remedies for recovery of the balance disputed amount, the Company Petition may be closed by placing on record the unequivocal undertaking given by the Vice-President of the respondent- Company and with liberty to the petitioner to seek revival of the same besides filing a Contempt Case in the event of breach of the said undertaking.

In the light of the affidavit filed by the Vice-President of the respondent- Company, which is

placed on record, this Company Petition is closed with liberty to the petitioner in terms of the prayer made.

As a sequel to closure of the Company Petition, Company Application Nos.551, 552, 553 and 1475 of 2014 are disposed of as infructuous.

(C.V.Nagarjuna Reddy, J)

Dt: 10th March, 2015
LUR