

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

Company Petition No.161 of 2015

—

Dated 03.08.2015

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Between:

M/s.IDBI Capital Market Services Ltd.,
having its regd. office at 3rd floor,
Mafatlal Centre, Nariman Point, Mumbai

... Petitioner

and

—

M/s.TA Infra Projects Limited,
Hyderabad

...Respondent

Counsel for the petitioner: Mr.P.V.Markandeyulu

Counsel for the respondent: Mr.C.Tulasi Krishna for Mr.A.Venkatesh

The Court made the following:

Order:

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

Mr.C.Tulasi Krishna, learned Counsel representing Mr.A.Venkatesh, learned Counsel for the respondent, submitted that today, he has filed a Memo in the Registry to the effect that the Board for Industrial and Financial Reconstruction (BIFR) has entertained the reference from the respondent and registered the same as Case No.77 of 2015.

Mr.P.V.Markandeyulu, learned Counsel for the petitioner, has not disputed this submission.

In view of registration of reference by the BIFR, Section 22 of the Sick Industrial Companies (Special Provisions) Act, 1985, creates a legal bar on the Court from proceeding with the Company Petition. Hence, the Company Petition is closed, however, with liberty to the petitioner to seek revival of the same subject to the result of the reference before the BIFR.

As a sequel to closure of the Company Petition, Company Application No.1010 of 2015 is disposed of as infructuous.

(C.V.Nagarjuna Reddy, J)

Dt: 3rd August, 2015

LUR