

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

Company Petition No.6 of 2015

Dated 24.08.2015

Between:

Technimont ICB Pvt. Ltd., Mumbai
rep. by its Authorised Signatory
Mr.Prakash M.Bachchuwar

... Petitioner

and

Lanco Infratech Limited
Hyderabad, rep. by its Managing Director

...Respondent

Counsel for the Petitioner: Mr.K.V.Rusheek Reddy for Mr.S.Niranjan Reddy

Counsel for the respondent: Mr.N.V.Sravan Kumar for Mr.Challa Gunaranjan

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.

At the hearing, Mr.K.V.Rusheek Reddy, learned Counsel representing Mr.S.Niranjan Reddy, learned Counsel for the petitioner, submitted that as against the petitioner's claim of Rs.5.70 Crores, the respondent has

admitted its liability of Rs.5.36 Crores after reconcilliation of accounts and paid a sum of Rs.5.22 Crores, leaving a balance of Rs.14 lakhs.

Mr.NV.Shravan Kumar, learned Counsel representing Mr.Challa Gunaranjan, learned Counsel for the respondent, submitted that his client is negotiating with the petitioner on the claim for the balance amount. Inasmuch as a substantial amount claimed by the petitioner is paid by the respondent after filing of the Company Petition, and the claim of the petitioner for payment of the balance amount appears to be in some dispute, the Company Petition is closed with liberty to the petitioner to approach the civil Court for recovery of the balance amount.

As a sequel to closure of the Company Petition, Company Application Nos.37, 38, 962 and 1053 of 2015, filed by the petitioner for interim relief, are disposed of as infructuous.

(C.V.Nagarjuna Reddy, J)

Dt: 24th August, 2015
LUR