

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

COMPANY PETITION No.156 of 2015

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13.10.2015

Between:

Mr.Vasanth Kumar Vadlamani

...Petitioner

And

M/s.Aliens Developers Private Limited, Hyderabad

...Respondent

Counsel for the petitioner: Mr.P.Vikram

Counsel for the respondent: Mr.G.Gopala Krishna

The Court made the following:

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ORDER:

This company petition is filed for an order to wind up the respondent company for non-payment of the debts allegedly due to the petitioner.

After several hearings, the Managing Director of the respondent – Mr.Hari Challa, S/o C.V.R.Chowdary, filed an affidavit, dated 07.10.2015, wherein he has, *inter alia*, stated that the respondent offered to pay a sum of Rs.20,39,000/- (Rupees twenty lakhs and thirty nine thousand only) and the petitioner has accepted to receive the said sum as full and final settlement of his claim. In paragraph 3 of the said affidavit, he has indicated the payment schedule of Rs.20,39,000/- in thirteen installments commencing from 31.10.2015 till 31.10.2016.

Mr.Vikram Pooserla, learned counsel for the petitioner, submitted that his client is agreeable for receiving the aforesaid sum of Rs.20,39,000/- as per the schedule of payment indicated by the respondent as full and final settlement of his claim.

In the light of the above noted facts and the contents of the affidavit, dated 07.10.2015, of the Managing Director of the respondent, the Company Petition is disposed of by placing on record the settlement between the parties.

As a sequel to disposal of the Company Petition, Company Application Nos.980 and 981 of 2015 shall stand disposed of as infructuous.

(C.V.NAGARJUNA REDDY, J)

13th October, 2015

