

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

Company Petition No.168 of 2013

Dated 09th March, 2015

Between:

M/s.KEI Industries Limited

...Petitioner

And

M/s.Lanco Infratech Limited

...Respondent

Counsel for the petitioner: Ms.D.Shalini Shravanthi

for Sri D.Srinivas Prasad

Counsel for the respondent: Sri N.V.Shravan Kumar

for Sri Challa Gunaranjan

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.

The learned counsel for the respondent filed a memo, dated 02.03.2015, along with which settlement agreement, dated 24.02.2015, has been filed. A perusal of the said agreement would show that the respondent has agreed to pay a sum of Rs.5,18,45,242/- to the petitioner in six instalments commencing from 31.03.2015 and ending on 31.08.2015.

The learned counsel for the petitioner has admitted such settlement between the parties.

In view of this fact, the company petition is closed, however, with liberty to the petitioner to seek revival of the same in the event the respondent commits default in payment of the agreed amount within the time stipulated in the agreement.

C.V.NAGARJUNA REDDY, J

09th March, 2015
VGB