

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

Company Application No.503 of 2015
in Company Petition No.197 of 2010

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Dated 23.06.2015

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Between:

Syndicate Bank,
Madhapur-Hitech City Branch
rep. by its Chief Manager

... Applicant

and

M/s.Lancer Life Sciences Pvt. Ltd.

...Respondent

Counsel for the Applicant: Mr.G.Gopala Krishna for Mr.A.Krishnam Raju

Counsel for the respondent: Mr.M.Anil Kumar, Counsel for OL

The Court made the following:

Order:

This Company Application is filed for permitting the applicant to receive a sum of Rs.18,52,399/- towards reimbursement of expenses incurred in preserving and conducting sale of the mortgaged properties from out of the sum of Rs.2,52,25,000/- lying with it.

Mr.G.Gopala Krishna, learned Counsel representing Mr.A.Krishnam Raju, learned Counsel for the applicant, submitted that in view of the objections raised in the report

filed by the Official Liquidator, his client may be permitted to withdraw this Company Application with liberty to it to file a fresh Application by making a revised claim.

The request of the learned Counsel for the applicant is accepted and this Company Application is, accordingly, dismissed as withdrawn with liberty to the applicant in terms of the prayer made.

(C.V.Nagarjuna Reddy, J)

Dt: 23rd June, 2015
LUR