

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

**Company Petition No.95 of 2015**

**Dated 01.09.2015**

**Between:**

Srex Power India Pvt. Ltd.,  
Delhi, rep. by its Manager Mr.Vijay Sidhana

**... Petitioner**

**and**

Lanco Solar Energy Private Ltd.,  
Hyderabad.

**...Respondent**

**Counsel for the petitioner: Mr.Y.Suryanarayana**

**Counsel for the respondent: Mr.R.Raghunandan 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.

In the counter-affidavit, filed by Mr.Parvesh Kumar Kheterpal, Company Secretary of the respondent, the latter's liability to the extent of Rs.1,24,33,648/- is admitted and the same is offered

to be paid in seven installments extending up to 31.03.2016.

Mr.R.Raghunandan, learned Senior Counsel appearing for Mr.Challa Gunaranjan, learned Counsel for the respondent, submitted that after further reconciliation, his client is willing to pay an amount of Rs.1,25,00,000/- on or before 31-12-2015 as per the following schedule:

| Amount      | Date of Payment |
|-------------|-----------------|
| Rs.15 lakhs | ---             |
| Rs.20 lakhs | 30-09-2015      |
| Rs.25 lakhs | 30-10-2015      |
| Rs.30 lakhs | 30-11-2015      |
| Rs.35 lakhs | 30-12-2015      |

The learned Senior Counsel has handed over Demand Draft bearing No.489896, dated 07-08-2015, drawn on the State Bank of India, Dundahera Branch, in favour of the petitioner for a sum of Rs.15 lakhs to Mr.Y.Suryanarayana, learned Counsel for the petitioner.

The learned counsel for the petitioner submitted that his client may be given liberty to approach the competent civil Court for recovery of the balance disputed debt and also to seek revival of the Company Petition, in the event of default in payment

of any part of the admitted debt by the respondent.

In the light of the consensus reached between the parties, the Company Petition is closed with liberty to the petitioner in terms of the prayer made.

As a sequel to closure of the Company Petition, Application Nos.731 and 732 of 2015, filed by the petitioner for interim relief, are disposed of as infructuous

---

**(C.V.Nagarjuna Reddy, J)**

**Dt: 1<sup>st</sup> September, 2015**  
**LUR**