

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

Company Petition No.134 of 2015

Dated 12.10.2015

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Between:

M/s.Uniphos International Limited

Mumbai, rep. by Mr.Narsingh R.Maurya

Asst. Manager (Finance)

... Petitioner

and

M/s.Pragathi Organics Limited

Hyderabad, rep. by its Managing Director

Dr.C.P.Reddy

...Respondent

Counsel for the petitioner: Mr.VS.Raju

Counsel for the respondent: Mr.A.Krishnam Raju

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.A.Krishnam Raju, learned Counsel for the respondent, has placed before the Court an affidavit, dated 03.10.2015, of Mr.Y.V.Ramana, Director of the respondent- Company, whereunder it is stated that both the parties have arrived at a settlement, as per which, the respondent has agreed to pay the petitioner a sum of Rs.3,40,000/- as full and final settlement of the latter's claim in four installments @ Rs.1 lakh each on 25-10-2015, 25-11-2015 and 25-12-2015 respectively and Rs.40,000/- on 25-01-2016.

Mr.V.S.Raju, learned Counsel for the petitioner, submitted that the respondent has handed over four post-dated cheques for the above-mentioned amounts.

In the light of the above submissions, the affidavit of the Director of the respondent- Company is placed on record and the Company Petition is closed.

(C.V.Nagarjuna Reddy, J)

Dt: 12th October, 2015

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