

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

Company Application Nos.959 & 960 of 2015

Dated 24.08.2015

Between:

M/s.Krishna Constructions
Secunderabad, rep. by Mr.R.Krishnan

... Petitioner

and

M/s.Monarch Laboratories Limited (in Liqn.)
Hyderabad, rep. by its Official Liquidator and another

...Respondents

Counsel for the Petitioner: Mr.T.Surya Satish

Counsel for respondent No.1: Mr.M.Anil Kumar, Counsel for OL

Counsel for respondent No.2: None appeared

The Court made the following:

Common Order:

Company Application No.959 of 2015 is filed for taking immediate possession of the plant and machinery and the balance land, belonging to respondent No.1- Company in liquidation, after the sale in favour of respondent No.2 *vide* registered sale deed, dated 18.11.2004.

Company Application No.960 of 2015 is filed for cancellation of the aforesaid sale deed, dated 18-11-2004, executed by respondent No.1 in favour of respondent No.2, after declaring the same as null and void.

The Official Liquidator has filed two reports, dated 30.06.2015 and 07.08.2015.

A perusal of the said reports showed that the entire land and also the plant and machinery belonging to respondent No.1- Company in liquidation were sold during the pendency of the previous Company Petition viz., CP.No.58 of 2002, which was closed with liberty to the petitioner to file a separate civil suit for recovery of interest.

Mr.T.Surya Satish, learned Counsel for the applicant, sought for permission of the Court to withdraw both these Company Applications with liberty to his client to file a separate civil suit.

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of the learned Counsel for the applicant is accepted and the Company Applications are, accordingly, dismissed as withdrawn with liberty to the applicant in terms of the prayer made.

As a sequel to dismissal of these Company

Applications, Company Application Nos.1313 and 1314 of 2015, filed by the applicant, are disposed of as infructuous.

(C.V.Nagarjuna Reddy, J)

Dt: 24th August, 2015
LUR