

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

COMPANY PETITION No.262 of 2015

-

12.10.2015

Between:

M/s.Soni Brothers, Secunderabad

...Petitioner

And

M/s.Sirpur Paper Mills Ltd., Hyderabad

...Respondent

Counsel for the petitioner: Mr.Damodar Mundra

Counsel for the respondent: Mr.Vedula Srinivas

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 debts allegedly due to the petitioner.

In the counter-affidavit filed on behalf of the respondent, it is, *inter alia*, stated that proceedings under the Sick Industrial Companies (Special Provisions) Act, 1985, were initiated before the Board for Industrial and Financial Reconstruction (BIFR), New Delhi, *qua* the respondent and that the said proceedings have been registered as Case No.30 of 2015. Along with the counter-affidavit, notice, dated 28.08.2015, issued by the BIFR to the respondent has been filed, as per which, the case was posted for hearing on 14.09.2015 at 11.00 a.m. The learned counsel for the petitioner has not disputed this fact. In view of registration of the aforesaid case *qua* the respondent before the BIFR, Section 22 of the Act bars this Court from proceeding further with this case.

Hence, the Company Petition is closed, however, with liberty to the petitioner to avail a fresh remedy subject to the outcome of the proceedings before the BIFR.

(C.V.NAGARJUNA REDDY, J)

12th October, 2015

GHN