

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

Company Application No.720, 1034 & 1533 of 2014

Date: 20.04.2015

Comp.A.Nos.720 & 1034 of 2014

Between:

M/s.Nexes Interior Projects Pvt. Ltd.,(in liqn.)

rep. by the Official Liquidator

..... Applicant

and

Sri Grijesh Vishwa Karma and 3 others.

.....Respondents/Accused

Counsel for the applicant: Sri M.Anil Kumar, Counsel for OL

Counsel for respondent Nos.1 & 2: party-in-person

Counsel for respondent No.3: Mr.R.Ravi Kumar

Counsel for respondent No.4: Mr.M.Saleem

Comp.A.No.1533 of 2014

Between:

Sri Venkateswara Rao Nellutla

...Applicant

and

M/s.Nexes Interior Projects Ltd., (in Liqn.)

rep. by its Official Liquidator and 3 others

...Respondent

Counsel for the applicant: Mr.M.Ravi Kumar

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

Counsel for respondent Nos.2 & 3: party-in-person

Counsel for respondent No.4: Mr.M.Saleem

The Court made the following:

Common Order:

Company Application No.720 of 2014 is filed by the Official Liquidator on behalf of M/s.Nexes Interior Projects Private Limited (in liqn.) (i) to take cognizance of the offence committed by the accused under Section 454 (5A) of the Companies Act, 1956 (for short 'the Act'); (ii) to summon the accused for being tried in accordance with sub-section (5) of Section 454 of the Act for having willfully and deliberately not complying with the requirements of sub-sections (1) to (3) of Section 454 of the Act; and (iii) to dispense with the presence of the complainant during the trial of the complaint.

Comp.A.No.1034 of 2014 is filed in Comp.A.No.720 of 2014 for issuing summons/warrants to accused Nos.1, 2 and 3 for being tried and punished in accordance with sub-section (5) of

Section 454 of the Act.

Comp.A.No.1533 of 2014 is filed in Comp.A.No.1034 of 2014 by accused No.3 to discharge him from Company Application No.1034 of 2014 in Comp.A.No.720 of 2014.

In response to the summons issued by this Court, accused No.1 has been appearing on all the dates of hearing. On 16-03-2015, accused No.1 has expressed his intention to settle the dispute with the petitioner in the Company Petition and sought for time. The Managing Director of the petitioner in the Company Petition has also agreed to settle the dispute.

On 13-04-2015, both accused No.1 and the Managing Director of the petitioner in the Company Petition were present and it was represented by both of them that the debt was settled for a sum of Rs.3,75,000/-. Accused No.1 has handed over a Demand Draft for a sum of Rs.50,000/- to the Managing Director of the petitioner in the Company Petition and assured that he will pay the balance amount on or before 20-04-2015.

Today, at the hearing, accused No.1 has produced Demand Draft bearing No.282046, dated 19-04-2015, for a sum of Rs.3,25,000/- drawn in the name of the petitioner in the Company Petition towards full and final settlement of the balance amount due. The said Demand Draft was handed over by the Court to Mr.Kuldeep Jain, the Managing Director of the petitioner- Company. He stated that since the entire dispute is settled, he will instruct his Counsel to file an application for withdrawal of Company Petition No.241 of 2011.

In the light of the above facts, these Company Applications are dismissed as infructuous.

(C.V.Nagarjuna Reddy, J)

Dt: 20th April, 2015

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