

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

Company Petition No.121 of 2010 (O&M)
Date of Decision: 16.1.2015

M/s Super Steel Traders

...Petitioner

Versus

M/s B.T. Steels Ltd.

.....Respondents

CORAM: Hon'ble Mr. Justice Rajesh Bindal

Present: Mr. Sanjeev Bansal, Advocate for the petitioner.

Mr. Anil K. Aggarwal, Advocate for the respondent.

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RAJESH BINDAL, J.

This order will dispose of two petitions bearing CP No.121 and 122 of 2010, as both are similar. The facts have been noticed from CP No.121 of 2010.

The claim has been made by the petitioner for winding up of the respondent-company on the ground of inability to pay its debt.

In reply, the stand taken by learned counsel for the respondent is that in terms of the agreement to sell shares dated 24.4.2009, the claim of the petitioner does not survive, especially in view of Clause 7 of the agreement.

Learned counsel for the petitioner submitted that in view of the Clause 7 of the agreement to sell shares, he may be permitted to withdraw the present petitions with liberty to avail of alternative remedy in accordance with law.

Ordered accordingly.

(Rajesh Bindal)
Judge

16.1.2015

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