

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 19.07.2016

CORAM:

THE HONOURABLE MR.JUSTICE **RAJIV SHAKDHER**

C.P.No.303 of 2014

Tata Projects Limited,
represented by its Company Secretary
and Power of Attorney
having registered office at Mithona
Towers – 1, 1-7-80 to 87,
Prenderghast Road,
Secunderabad – 500 003,
Andhra Pradesh

.. Petitioner

Vs.

Noyyal Common Effluent Treatment
Company Limited,
having its Registered Office at Shop No.2,
P.R. Complex, 47, Binny Compound, Main Road,
Tirupur- 641 605, Tamil Nadu
represented by its Managing Director

.. Respondent

* * *

Prayer : Petition under Sections 433(e), 439(1(b), 434(1)(a) and 443(1)(d) of the Companies Act, 1956, read with, Rule 11(a)(15) of the Companies (Court) Rules, 1959, to, (a) order the respondent to be wound up under the provision of the Companies Act, 1956 ; and under the orders, directions, supervision and control of this Court ; (b) order that the Official Liquidator, Madras High Court, be

appointed as Liquidator of the said respondent, i.e., Noyyal Common Effluent Treatment Company Limited, to take charge of all the assets, affairs, business, bank accounts, papers, books of accounts, vouchers, documents, properties, income with all necessary powers under the provisions of the Companies Act, 1956 ; (c) order for award of costs-on-actual incurred by the petitioner and incidental to this petition ; and (d) pass such other and further orders as this Court deem fit and proper in the facts and circumstances of the case.

For Petitioner : Mr.Krishna Ravindran

For Respondent : Mr..Vijayanarayan,
Senior Counsel for
M/s.P.S.Deepika

ORDER

1. Learned counsel for the petitioner says that the total amount due to his client is a sum of Rs.8.40 Crores, which is based on an award, dated 18.09.2012.

1.1. It is stated that the award proceeds on an agreement arrived at between the parties. Under the award, it is the say of the counsel for the petitioner that the respondent was required to pay a sum of Rs.8.40 Crores.

2. Counsel for the petitioner further says out of the said sum, the respondent has paid a sum of Rs.3.38 Crores and has further agreed to pay the balance amount via installments at the rate of Rs.10 laksh per month.

3. In these circumstances, learned counsel for the petitioner says, he has instructions to withdraw the petition and, if necessary, to move the Court at the appropriate time in accordance with law.

4. Accordingly, the captioned application is dismissed as withdrawn with liberty, as prayed.

19.07.2016

RAJIV SHAKDHER, J.

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