

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY PETITION No.59 OF 2016

ORDER:

This is a Creditor's winding up petition under Section 433(e) of the Companies Act, 1956 against the respondent-Company.

2. Respondent has since filed a counter affidavit and the averments thereof, *prima facie*, show that a reference has been made under Section 15 of the Sick Industrial Companies (Special Provisions) Act, 1985 (for brevity, "SICA") vide proceedings No.3(T-4)/BC/2015 dated 20.10.2015 and is still pending.

3. Inasmuch as there is a bar for proceeding with the winding up in terms of Section 22 of the SICA, no useful purpose would be served by keeping this petition pending.

Hence, granting liberty to the petitioner to take appropriate legal proceedings, the Company Petition is closed. As a sequel, the miscellaneous petitions, if any, shall stand closed in the light of this final order. No order as to costs.

JUSTICE CHALLA KODANDA RAM

July 27, 2016
LMV