

THE HON'BLE SRI JUSTICE A.RAMALINGESWARA RAO

COMPANY PETITION No.2 of 2016

ORDER:

This Company Petition is filed seeking winding up of the respondent company for its inability to pay the amount of Rs.10,63,957/- in respect of the purchase made by it.

In the present Company Petition counter affidavit was filed and when the matter is coming up for arguments, learned Counsel for the respondent submits that the respondent agreed to pay the outstanding amount by way of a Demand Draft for Rs.8,50,000/- (Rupees eight lakhs fifty thousand only) bearing Demand Draft No.003308, dated 17.11.2016, drawn on Axis Bank Limited, and a post dated cheque for Rs.2,13,957/- (Rupees two lakhs thirteen thousand nine hundred and fifty seven only) bearing Cheque No.282606, dated 12.06.2017, drawn on Union Bank of India.

Learned Counsel for the petitioner submits that so far as the post dated cheque is concerned, appropriate liberty may be given to the petitioner to revive the present Company Petition in the event of the cheque being dishonoured.

The Company Petition is, accordingly, closed, in view of the payment of Rs.8,50,000/- (Rupees eight lakhs fifty thousand only) by Demand Draft No.003308, dated 17.11.2016, drawn on Axis Bank Limited, and the post dated cheque for Rs.2,13,957/- (Rupees two lakhs thirteen thousand nine

hundred and fifty seven only) bearing Cheque No.282606, dated 12.06.2017, drawn on Union Bank of India, reserving the liberty to the petitioner to revive the present Company Petition in the event of the aforesaid post dated cheque being dishonoured.

26.12.2016
vs

(A.RAMALINGESWARA RAO, J)

