

HON'BLE SRI JUSTICE C.V. NAGARJUNA REDDY

C.P.No.176 of 2013

Date : 24-2-2014

Between :

M/s. Kiran Impex Private Ltd.,

Hyderabad

..

Petitioner

And

M/s. Yegna Manojavam Drugs & Chemicals Ltd.,

Hyderabad

..

Respondent

Counsel for petitioner : Sri Eranki Phani Kumar

Counsel for respondent : Sri A. Rambabu

The Court made the following:

ORDER:

This is a creditor's Company Petition filed against the respondent for its winding up under Section 433(e)(f), 434 and 439(1)(b) of the Companies Act, 1956.

After long deliberations, the learned counsel for both the parties agreed on behalf of their respective clients that the respondent will pay the petitioner a sum of Rs.52,74,393/- with simple interest @ 12% per annum from 1-1-2013 in six equal monthly instalments, commencing from 26-3-2014. The learned counsel for the respondent agreed that the second and the subsequent instalments will be paid by his client to the petitioner on the 26th of each succeeding month and that in the event of the respondent committing default of any of the conditions agreed by it, the petitioner is entitled to seek revival of the Company Petition. To that extent, the learned counsel agreed to file a Joint Memo of the parties in the Registry by tomorrow i.e., 25-2-2014.

The Company Petition is accordingly closed by placing on record the above agreement between the learned counsel for the parties, with liberty to the petitioner

to seek revival of the Company Petition in the event of the respondent committing default of any of the conditions agreed by it.

The Registry shall place the Joint Memo to be filed by the parties in the file.

Justice C.V. Nagarjuna Reddy

Date : 24-2-2014
AM