

HONOURABLE SRI JUSTICE RAJA ELANGO

COMPANY PETITION No.127 OF 2016

ORDER:

The Company Petition is filed by the petitioner under Sections 433(e), 434(1)(a) and 439 of the Companies Act, 1956, read with Rule 95 of the Company (Court) Rules, 1959, with the following prayer:-

- “a) directing that the Respondent Company, Vibha Agrotech Limited, be ordered to be wound-up under the provisions of the Companies Act, 1956 under the direction, supervision and control of this Hon’ble Court;
- b) directing that the Official Liquidator be appointed as the Liquidator of the Respondent Company i.e. Vibha Agrotech Limited, with all necessary powers under the Companies Act, 1956;
- c) directing that pending hearing and final disposal of the Petition, the Official Liquidator, be appointed as the Provisional Liquidator of all the Respondent Company’s assets, properties and income as also the business of the Respondent Company;
- d) that till such time a Provisional Liquidator is appointed, this Hon’ble Court be pleased to pass an order restraining the Respondent Company, its directors, officers, servants and agents from alienating, encumbering, dealing with, disposing of, creating or extending any third party interests in or over the assets of the Respondent Company, including by entering into any transactions with other banks or financial institutions, or in any other manner whatsoever,
- e) for ad interim reliefs in terms of prayers (c) and (d) above;
- f) that costs of this petition be provided for; and
- g) pass such other order or orders as this Hon’ble Court deems fit and proper.”

2. Heard both sides and perused the material available on record.

3. Learned counsel for the petitioner represented that the matter is settled out of Court between the parties and hence, the company petition may be closed.

4. Recording the above said submission of the learned counsel for the petitioner, the Company Petition is closed. There shall be no order as to costs. Miscellaneous Applications, if any, pending in the company petition shall stand closed.

RAJA ELANGO, J

Date: 20th April, 2017

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