

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 02.02.2018

CORAM

THE HONOURABLE MR. **JUSTICE M.M.SUNDRESH**

**Company Petition No.61 of 2016
and
Company Application No.169 of 2016**

M/s.Union Roadways Limited
rep. by its Director Pawan Kumar Agarwal .. Petitioner

Vs.

M/s.Bumi Geo Engineering Limited,
Door No.66/44, 3rd Main Road,
Kasthuribai Nagar, Adyar,
Chennai - 20. .. Respondent

Petition filed under Sections 433(e) and 434 of the Companies
Act, 1956 .

For Petitioner : Mr.S.Dhassaiya

For Respondent : Mr.J.Ravikumar

ORDER

This company petition has been filed for winding up the
respondent company.

2. Heard the learned counsel appearing for the petitioner and the learned counsel appearing for the respondent.

3. Today, learned counsel appearing for the respondent company handed over a demand draft, drawn in the name of the petitioner company, bearing No.14872 dated 31.01.2018 drawn on IDBI Bank, New Delhi, for a sum of Rs.3,50,000/-, to the learned counsel appearing for the petitioner company. The total liability of the respondent company comes to Rs.12 lakhs, after deducting Rs.3,50,000/- paid today by way of demand draft.

4. Learned counsel appearing for the respondent company submits that the remaining amount of Rs.12 lakhs, which is the admitted amount, will be paid in two instalments, i.e. a sum of Rs.6 lakhs will be paid on or before 31.03.2018 and another sum of Rs.6 lakhs will be paid on or before 31.05.2018. Learned counsel appearing for the petitioner also accepts the said proposal.

5. In view of the above, the company petition stands closed, directing the respondent company to pay a sum of Rs.6 lakhs to the

petitioner company on or before 31.03.2018 and a further sum of Rs.6 lakhs on or before 31.05.2018. Any default in payment will automatically restore the company petition. Consequently, connected company application is closed.

02.02.2018

Index:Yes/No

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M.M.SUNDRESH,J.

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