

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY PETITION No. 228 OF 2015

ORDER :

This Company Petition has been filed to wind up the respondent company for the alleged non-payment of admitted dues by it.

The Company Petition is at the admission stage. The respondent company filed a counter-affidavit disputing the amounts that are payable, as claimed by the petitioner.

When the Petition is taken up for hearing on admission, on the suggestion of the Court, both the parties have made an effort to reconcile the issue which resulted in amicable settlement. The respondent agreed to pay an amount of Rs.12 lacs towards full and final settlement with respect to the lease agreement dated 11.11.2011 and further, handed over Demand Draft No. 345658, dated 21.06.2018 drawn on HDFC Bank which was received by the petitioner. To that effect, a joint memo dated 28.06.2018 has been filed before the Court and it reads as under:

“ It is respectfully submitted that petitioner and respondent in the above Company Petition have resolved their disputes and arrived an amicable settlement. As per the terms of the settlement, respondent company has paid an amount of Rs.12,00,000/- (Rupees Twelve Lakhs only) by way of Demand Draft No. 345658, dated 21.06.2018 drawn on HDFC Bank and the same was received by the petitioner towards full and final settlement.”

In the light of the settlement reached between the parties, the Company Petition is closed. No costs.

CHALLA KODANDA RAM, J

28th June 2018

ksld