

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY PETITION No. 68 OF 2014

ORDER :

This Company Petition is filed against the respondent company for its inability to discharge the liability to the tune of \$ 96,500 for the services rendered by the petitioner company.

A counter-affidavit has been filed in this matter.

Today, the respondent company has filed an affidavit specifically stating that an out of Court settlement has been reached with the petitioner company, whereunder, it is agreed that the entire amount claimed in the Company Petition would be paid in six instalments, as per the schedule set out in para 4 of the said affidavit.

Learned counsel for the petitioner does not dispute the said statement and submits that in the light of the arrangement agreed to between the parties, the Company Petition may be closed.

In view of the respective submissions, particularly considering the fact that the petitioner itself has agreed to receive the amount due in installments and also considering the fact that as on date, the Company Petition has not been admitted, the Company Petition is closed as no orders are required to be passed in view of the out of the Court settlement. No costs.

Consequently, the miscellaneous Applications, if any shall also stand closed.

CHALLA KODANDA RAM, J

30th April 2018

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