

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY PETITION No. 43 OF 2016

ORDER:

This Company Petition has been filed seeking winding up of the respondent Company.

Today, at the hearing, learned counsel for the respondent submits that the respondent Company has approached the National Company Law Tribunal, Hyderabad Bench by filing CP (IB) 248/7/HDB/2017 invoking the provisions of the Insolvency and Bankruptcy Code, 2016 (for short 'the Code') and rehabilitation under the provisions of the Code is in the process, and some of the amounts due to various creditors including the petitioner have also been reflected in the books of accounts, which form part of the rehabilitation package that is likely to be prepared by the Resolution Professional.

In the light of the subsequent development, learned counsel for both the parties pray that the present Company Petition may be closed leaving it open to the respective parties to pursue the proceedings before the National Company Law Tribunal, Hyderabad Bench.

Granting liberty to the respective parties as aforestated, the Company Petition is closed.

CHALLA KODANDA RAM, J

Dt:18.09.2018
kdl

