

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY PETITION No.120 of 2015

ORDER:

This Company Petition is filed by the petitioner bank under Section 434 of the Companies Act, 1956, for winding up of the respondent Company on the ground that it is unable to pay the debts to its creditors.

It is to be noted that this Company Petition is yet to be admitted.

Today, learned counsel for the petitioner submits that the petitioner has assigned the debt in favour of the Asset Reconstruction Company, which in turn entered a Memorandum of Understanding with the respondent Company, as such, the petitioner is no longer interested in pursuing the present Company Petition. A copy of such Memorandum of Understanding has been filed to that effect.

In those circumstances, recording the said submission, the Company Petition is dismissed as not pressed.

CHALLA KODANDA RAM, J

10th JUNE, 2018.

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