

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

I.A. No. 1 of 2018

AND

COMPANY PETITION No. 109 OF 2014

ORDER :

The Company Petition was filed seeking winding up of the respondent company, under Section 433 (e) and (f) read with Sections 434 and 439 of the companies Act, 1956.

Vide detailed order dated 04.02.2015, the Company Petition was admitted, but however, in order to provide further opportunity to the respondent, publication of admission of the Company Petition was deferred for a period of three months from that day.

Now, I.A.No. 1 of 2018 has been taken out to permit the petitioners to withdraw the Company Petition. In the affidavit filed in support thereof, it has been stated that the petitioners and the respondent company have entered into compromise and to that effect, on 01.09.2018, executed cancellation of Development Agreement-cum-General Power of Attorney executed in favour of the respondent company on the condition that the petitioners should withdraw the Company Petition and waive all their rights arising out of the said Agreement, including the claim under the present Company Petition.

In view of the same and since no third party interests are involved, in the Company Petition, the Application is allowed. Consequently, the Company Petition is dismissed as withdrawn.

CHALLA KODANDA RAM, J

26th September 2018

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