

HONOURABLE SRI JUSTICE CHALLA KODANDA RAM**COMPANY PETITION No.168 of 2014****ORDER:**

This is a case where the Petitioner filed Company Petition seeking winding up of the respondent company.

It is brought to the notice of this Court that the respondent company itself is before the National Company Law Tribunal and as a matter of fact, the National Company Law Tribunal had formulated a resolution plan by appointing Resolution Professional under the Insolvency and Bankruptcy Code. The details with respect to the respondent company pending in the present petition are M/s Basai Steels and Power Private Limited and resolution has been passed on 13.04.2018. It is also brought to the notice of this Court that the petitioner company itself has become a sick company and it is also before the National Company Law Tribunal.

In those circumstances, the learned counsel for the petitioner submits that in spite of his best efforts, he has not been receiving instructions from the petitioner company.

Having regard to the fact that the respondent company is undergoing rehabilitation plan before the National Company Law Tribunal in C.P (IB) No.77/09/HDB/2017, the present Company Petition is closed leaving it open to the petitioner to work out its remedies under the Insolvency and Bankruptcy Code, 2016.

As a sequel, miscellaneous applications pending, if any, shall stand closed.

CHALLA KODANDA RAM,J

Dt: 07-08-2018

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