

HIGH COURT FOR THE STATE OF TELANGANA
THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM
COMPANY PETITION NO.152 OF 2015

ORDER:

This Company Petition has been filed, by invoking the provisions of Sections 434 and 439 of the Companies Act, 1956, seeking winding up of the respondent company, alleging that the respondent company had failed and neglected to pay the admitted dues.

It is not necessary for this Court to mention any of the facts, on account of the subsequent developments.

Now, it is represented by both the learned counsel for the parties that the insolvency resolution proposals have been initiated before the National Company Law Tribunal, under the Insolvency and Bankruptcy Code, 2016, and the resolution professional also has been appointed. It is also represented that, the petitioner has made its claim before the resolution professional, and, as a matter of fact, the resolution professional has admitted the claim of the petitioner to some extent.

In the light of the above developments, the Company Petition is closed, leaving it open to the petitioner to work out its remedies in terms of the Insolvency and Bankruptcy Code, 2016.

Date: 06.12.2019
JSU

CHALLA KODANDA RAM, J

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM



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