

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY PETITION No. 84 of 2015

ORDER :

Heard learned counsel for the petitioner as well as learned counsel for the respondent company.

Learned counsel on both sides submit that as a matter of fact, there was a Resolution Proposal made before the National Company Law Tribunal, Hyderabad Bench under Insolvency & Bankruptcy Code; the Resolution Plan was approved by the Tribunal in I.A.No. 577 of 2019 in CP (IB) No. 462/7/HDB/2018 and the petitioner had also participated in the Resolution Plan. The petitioner's claim was fully admitted. In those circumstances, nothing survives in this Company Petition.

Though the learned counsel for the petitioner submits that the respondent had failed to adhere to the Resolution Plan, as the same cannot be the subject matter of the present Company Petition, leaving it open to the petitioner to work out the remedies as available in law, the Company Petition is closed.

CHALLA KODANDA RAM, J

27th February 2020

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