

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, AT HYDERABAD**

Company Petition No.264/2016

(TP (HCW)/65/433/HDB/2017)

Date of Order: 13.06.2017.

Between

M/s Sakchi International,
Represented by its Proprietor,
Mr. Shyam Sunder Agarwal,
S/o Late Shri Nathu Ram Agarwal,
618, Dakshinadari Raod,
Kolkata – 700 048.

: Petitioner

And

M/s Lanco Infratech Limited,
Registered under the Companies Act, 1956,
Represented by its Managing Director,
Registered Office at Plot No.4,
Software Units lay out,
HITECH City, Madhapur,
Hyderabad – 500 081.

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OF THE ORIGINAL**

:Respondent

Counsel for the Petitioner

: Shri . Sharad Sanghi

Counsels for the Respondent

: Shri P. Vikram

Shri Nitish Bandary



CORAM:

The Hon'ble Mr. Rajeswara Rao Vittanala, Member (Judicial)

The Hon'ble Mr. Ravikumar Duraisamy, Member (Technical)

ORDER

(As per Rajeswara Rao Vittanala, Member (Judicial))

1. The present Company Petition bearing C.P. No. 264 of 2016 is filed by M/s Sakchi International before the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh, under section 433 (e) & (f), 434 and 439 (c) of the Companies Act 1956 and Rule 95 of Companies (Court) Rules, 1959. Seeking direction on the Respondent Company viz., M/s Lanco Infratech Limited, to wind up the Company under the provisions of the Companies Act, 1956, and consequently appoint the Official Liquidator at Hyderabad for the State of Telangana and the State of Andhra Pradesh as the Liquidator of the Respondent Company with all necessary powers to take charge of the assets, business affairs, properties, Bank Accounts etc., of the Company and its Director to conduct its affair in the course of winding up and distribute its assets in accordance with law etc.,
2. The Company Petition is transferred to this Tribunal by the Honourable High Court, vide proceedings dated 11.05.2017 and it has been listed on 31.05.2017, 07.06.2017, and today i.e, 13.06.2017 for hearing.
3. It is contended that the case are that the Company used to place orders for supply of tyres, tubes and flaps of different types and sizes from time to time and the same were said to be supplied by the Petitioner under different invoices. In that process a sum of Rs.6,96,795-50 fell due by the Respondent Company, and certain amount were also paid. However, a total of Rs.7,61,847.36 (Principal 3,96,795.50 and interest R.3,65,051.86) outstanding as on date of filing the Petition.



4. Shri P. Vikram, learned counsel along with Shri Nitish Bandary, has taken notice on behalf of the Respondent on 07.06.2017 and submitted that the issue was going to be settled and sought adjournment of the case. Today, the learned counsel for the Respondent submits that two Cheques bearing Nos. (1) Cheque No.056263, dated 06.06.2017 drawn for a sum of Rs.3,96,795/- (Rupees Three Lakhs Ninety Six Thousand Seven Hundred and Ninety Five only) drawn at Canara Bank, Anuppur Branch, Madhya Pradesh. and (2) Cheque No. 773279, dated 12.06.2017 drawn for a sum of Rs.53,205/- (Rupees Fifty three thousand Two Hundred and Five only), drawn AXIS Bank, Gurgaon (HR),Gurgaon (Totalling to Rs.4,50,000/- (Rupees Four Lakhs Fifty Thousand only) drawn in favour of Sakchi International was furnished. And further submits that in lieu of these cheques he will hand over Demand Drafts for the same by Monday i.e., on 19.06.2017 to the learned counsel for the Petitioner.
5. By recording the above statement, the Company Petition bearing No.264/2016 is "Dismissed as **Withdrawn**". The Respondent is directed to hand over the D.Ds positively by Monday i.e., on 19.06.2017 to the learned counsel for the Petitioner.




RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)


RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

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OF THE ORIGINAL**


V. ANNAPOORNA
Asst. DIRECTOR
NCLT, HYDERABAD.