



**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU**
(Through Physical Hearing / VC Mode (Hybrid))

ITEM No.16
I.A.Nos.746, 771/2023 in
C.P. (IB)No.31/BB/2022

IN THE MATTER OF:

M/s. Olympic Sportsware & Equipments Pvt. Ltd. ... Petitioner

Order under Section 10 of IBC, 2016

Order delivered on: 11.06.2025

CORAM:

SHRI SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)

SHRI RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP : Shri Gajendra Ravi
For the Respondent in I.A.746/2023 : Shri Hemanth Rao

ORDER

I.A.No.746/2023:

1. Heard the Resolution Professional claimed to have received the costs up to March, 2025, after which the CoC has not been making payments despite requests. Ld. Counsel for the CoC informed that the concerned financial Creditor has taken a decision, and the CIRP costs up to June, 2025 are in the process of being disbursed. Let the needful be done at the earliest. **I.A. stands disposed of.**

I.A.No.771/2023:

1. Heard the Ld. Counsel appearing for the RP.
2. This I.A. seeking initiation of liquidation proceedings of the Corporate Debtor and appointing liquidator from the panel of Insolvency Professionals. The CoC in its 4th meeting held on 06.02.2025, after deliberation on the relevant aspects, has chosen to take the Corporate Debtor for liquidation. **The I.A. therefore is allowed.**



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3. In view of the name of Mr. M.V. Sudarshan having been recommended by the CoC and produced by way of memo by the deemed Resolution Professional, Shri M.V. Sudarshan, IP, Registration No. IBBI/IPA-002/IP-N00561/2017-2018/11707, whose AFA has been filed, is appointed as the Liquidator.
4. List the main Petition on **31.07.2025**.

-Sd-

**RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)**

-Sd-

**SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)**

Shruthi