



Bhandari, was appointed as the Interim Resolution Professional of the Corporate Debtor by this Tribunal. Thereafter, vide order dated 04.06.2024, this Bench confirmed the Applicant as Resolution Professional of the Corporate Debtor.

- ii. Ld. Counsel for the Applicant submits that pursuant to the publication of FORM-G on 12.07.2024, the Applicant has not received any response or Expression of Interest (EOIs) till the stipulated date of submission of EOIs i.e. 31.07.2024.
- iii. The Applicant further submits that since no EOIs was received from the Prospective Resolution Applicants and as no possibility of getting Expression of Interest for submission of any workable Resolution Plan, the CoC decided to liquidate the Company under Section 33(2) of the Code. He also submits that in the Forth CoC Meeting, the reasons for liquidation in compliance of Regulation 40D of Insolvency and Bankruptcy Board of India, (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 were discussed and the following reasons were recorded:
  - a. The operations of the company have been closed for the last more than two years;
  - b. All customers, employees have left the company;
  - c. The company has no tangible assets;
  - d. The current assets including receivables are already more than three years old and receivables balances are unreconciled and unconfirmed;

- e. The company does not have any significance intangible assets, brand etc. which can bring value to the CD as a going concern.
- iv. In view of aforesaid, the CoC passed a resolution in 4<sup>th</sup> CoC meeting held on 06.08.2024 with 100% vote to seek order from this Tribunal for liquidation of the Corporate Debtor. The following resolution is replaced hereinunder:

*“RESOLVED THAT approval of the members of CoC be and is accorded to the Liquidation of the Corporate Debtor i.e. Whiskers Infracare Private Ltd. uls 33 (2) of the Insolvency and Bankruptcy Code, 2016 and any other applicable provision. The Resolution Professional be and is hereby authorized to apply and intimate the Hon'ble Adjudicating Authority decision of the Committee of Creditors to liquidate the Corporate Debtor and obtain the order of liquidation. The Resolution Professional be and is hereby authorized to take such steps as may be necessary, relation to the above, to the extent required and to settle all matters arising out of and incidental thereto sign and execute all applications, documents and writings that may be required and generally to do all acts, deeds and things that may be necessary, expedient or incidental for the purpose of giving effects to the aforesaid resolution.”*

4. After hearing the submissions made by the Counsel appearing for the Applicant and upon perusing the material available on record, this bench is of the view that the Corporate Debtor is required to be liquidated in the manner as laid down in the IBC 2016.

6. It is further submitted that in the fourth Meeting of the COC held on 06.08.2024, the CoC discussed the appointment of the liquidator and proposed that Mr. Mahesh Sureka having registration number IBBI/IPA-001/IP-P00413/2017-2018/10736 be appointed to act as the Liquidator of the Corporate Applicant and has placed Form B dated 12.09.2024 on record.

### **ORDER**

7. The above I.A. (Liq) No. 93/2024 is allowed and the Corporate Applicant “**Whiskers Infracare Private Limited**” is ordered to be liquidated as a going concern for the first attempt and if it fails, then sale by other methods should be tried.
- a. This Bench appoints Mr. Mahesh Sureka, having Registration No. IBBI/IPA-001/IP-P00413/2017-2018/10736, is hereby appointed as the Liquidator as provided under Section 34(1) of the Code.
  - b. That the Liquidator for conduct of the liquidation proceedings would be entitled to the fees as provided in Regulation 4(2)(b) of the IBBI (Liquidation Process Regulations), 2016 or decided by the CoC in their meeting.
  - c. The Liquidator appointed in this case to initiate liquidation process as envisaged under Chapter-III of the Code by following the liquidation process given in the Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
  - d. The Liquidator appointed under section 34(1) of the Code. All powers of the board of directors, key managerial personnel and the partners of the Corporate Debtor, as the case may be, shall cease to have effect and shall be vested with the liquidator.
  - e. That the Corporate Debtor to be liquidated in the manner as laid down in the Chapter by issuing Public Notice stating that the Corporate

Debtor is in liquidation with a direction to the Liquidator to send this order to the ROC under which this Company has been registered.

- f. That the personnel of the Corporate Debtor are directed to extend all co-operation to the Liquidator as required by him in managing the liquidation process of the Corporate Debtor.
  - g. That on having liquidation process initiated, subject to Section 52 of the Code, no suit or other legal proceeding shall be instituted by or against the Corporate Debtor save and except the liberty to the liquidator to institute suit or other legal proceeding on behalf of the Corporate Debtor with prior approval of this Adjudicating Authority.
  - h. This liquidation order u/s 33(7) shall be deemed to be a notice of discharge to the officers, employees and workmen of the Corporate Debtor except to the extent of the business of the Corporate Debtor continued during the liquidation process by the Liquidator.
  - i. The liquidator shall be at liberty to pursue pending the Interlocutory Application pertaining to avoidance transactions, if any.
8. With the above directions, the I.A. (Liq) No.93/2024 filed u/s 33 (1) by the applicant is hereby allowed and disposed of.

**Sd/-**  
**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

/NP/

**Sd/-**  
**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**