

**BEFORE THE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
AHMEDABAD BENCH
AHMEDABAD**

IA 347 of 2019 in/with C.P. (I.B) No. 161 /NCLT/AHM/2018

Coram: Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL


**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 05.07.2019**

Name of the Company: Parag Sheth RP for Sound Buildcare Pvt. Ltd.

V/s.

Maxroth Impex Pvt. Ltd.

Section of the Companies Act: Section 33(1), 33(2) & 34(1) of the Insolvency
and Bankruptcy Code

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.	B T Rao Duxey Parth	Advocate	RP	
2.				

ORDER

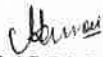
The Applicant is represented through their respective Learned Counsel(s).

The instant application is filed under Section 33(1) 33(2) & 34(1) of the Insolvency and Bankruptcy Code

None appeared for the Suspended management and Committee of Creditors, despite issuance of notice through the Registry.

Heard the Ld. Lawyer appearing on behalf of the Applicant.

The detailed Order is recorded, vide separate sheet.


MANORAMA KUMARI
MEMBER (JUDICIAL)
Dated this the 5th day of July, 2019.


HARIHAR PRAKASH CHATURVEDI
MEMBER (JUDICIAL)

**BEFORE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
AHMEDABAD BENCH**

**IA No. 347 of 2019
in
C.P.(IB) No. 161/9/NCLT/AHM/2018**

In the matter of:

Mr. Parag Sheth
Resolution Professional,
404, Schet-II, Opp. GLS University,
Maradia Plaza Lane,
C. G. Road,
Ahmedabad-380006

..Resolution Professional /Applicant

In

M/s. Maxroth Impex Pvt. Ltd.
Neelmani Chambersm
2nd Floor, B/h. Sales India,
Ashram Road,
Ahmedabad-380009

.....Corporate Debtor/ Respondent

Order delivered on 5th July, 2019

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**

Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

ORDER


- 1) The instant application is filed on behalf of the Resolution Professional Mr. Parag Sheth with such prayer, to pass an order for the liquidation of the Corporate Debtor Company i.e. **Maxroth Impex Pvt. Ltd.**, wherein registration No. **U31909GJ1991PTC016748** having registered office with the ROC, Gujarat, seeking liquidation of the Company.
- 2) This Adjudicating Authority, on the basis of petition filed by the **M/s. Sound Build Care Pvt. Ltd.** (Operational Creditor) under **Section 9** of the Code, commenced the CIRP by appointing Interim Resolution Professional in respect of M/s. Maxroth Impex Pvt. Ltd on 12.09.2018.
- 3) The COC in its **Sixth meeting** held on **30.05.2019** resolved that since, the Company has not received any Resolution Plan therefore, the member of COC decided to recommend for liquidation of the Corporate Debtor and accordingly passed a


resolution to go for the liquidation and further resolved to keep continue the resolution professional **Mr. Parag Sheth** as a liquidator and also authorised Resolution Professional to file an application for getting order of liquidation from Adjudicating Authority.

- 4) It is also submitted that extension of 90 days beyond 180 days in Corporate Insolvency Resolution Process is granted by this Adjudicating Authority vide order dated 05.04.2019. The RP informed that after extension of Corporate Insolvency Resolution Process period for further 90 days beyond 180 days is also over on 08.06.2019.
- 5) We Perused the records and contents of the application along with Annexures and the grounds as mentioned in sixth Committee of Creditors's minutes of the meeting **page 47 to 51**, this Adjudicating Authority is of a considered view that a liquidation order may be passed in respect of **Maxroth Impex Pvt. Ltd** Corporate Debtor since, there is a **100% voting** of the members of the COC favouring liquidation process as no resolution plan received even after extension of 90 days beyond 180 days. In view of the above, it is hereby directed that the liquidator shall issue notice for public announcement stating that the Corporate debtor is under liquidation.
- 6) This Adjudicating Authority is hereby appointed the Resolution Professional Mr. Parag Sheth as 'Liquidator' under section 34(1) of the Code.
- 7) The Liquidator shall send an intimation to the Registrar of Companies(ROC), to which the Corporate Debtor Company is registered.

The Liquidator shall expect to act as per Section 35 of Insolvency and Bankruptcy Code, 2016, subject to directions of this Adjudicating Authority.

With the above observation IA 347 of 2019 is allowed and stand disposed of.


MANORAMA KUMARI
MEMBER (JUDICIAL)


HARIHAR PRAKASH CHATURVEDI
MEMBER (JUDICIAL)

Dated this the 5th day of July, 2019.

vs