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IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, COURT NO. IV, NEW DELHI

ITEM No. 104

CA.540/ND/2019, IB -988/ND/2018

Under Section: 9 of IBC.

In the matter of:

Naveen Malhotra

...

Applicant

Vs

Vishal Global Ltd

...

Respondent

Order delivered on 27.01.2020

CORAM

**MS INA MALHOTRA,
HON'BLE MEMBER (J)**

**SHRI HEMANT KUMAR SARANGI,
HON'BLE MEMBER (T)**

For the Applicant

:

For the Liquidator

: Mr. Ashish Singh, Adv.

For the Respondent

:

ORDER

CA No. 540/ND/2019 is being pressed for disposal. Vide the said application, prayer has been made for early resolution of the Corporate Debtor. The liquidation of the assets of the Corporate Debtor has been directed vide order dated 08th July 2019. Learned counsel appearing for the liquidator submits that they are no assets of the company to be liquidated, though they have received one claim from the Income Tax Department pursuant to publication effected during the liquidation process. It is



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submitted by the learned counsel that ~~they have been no~~ operation of the business of the Corporate Debtor from the last 15 years and no financial or no audited balance sheets or other financial statement have been filed or are available. Keeping in view that there are no assets of the Corporate Debtor to be liquidated, the prayer made by the liquidator merits consideration. This application is duly annexed with the affidavit of the liquidator Mr. Ashish Singh. Accordingly, prayer is allowed. It is directed that the Corporate Debtor be dissolved and due steps be taken by the ROC. CA stands disposed of in terms of above order.

Sd/-
(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

Vaishali



Sd/-
(INA MALHOTRA)
MEMBER (JUDICIAL)

(Handwritten signature)
05/2/20

Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003