

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

**CA No.46 of 2019
IN
CP(IB) No.154/ALD/2018**

IN THE MATTER OF:

Mr. Satyendra Prasad Khorania,
Resolution Professional of
M/s R.B Rice Mill Pvt Ltd.

**.....APPLICANT
(RESOLUTION PROFESSIONAL)**

IN THE MATTER OF :

M/s Aryan Traders.

..... OPERATIONAL CREDITOR

V/S

M/S R.B. Rice Mill Pvt Ltd.

..... CORPORATE DEBTOR

ORDER DELIVERED ON: 20.11.2019

CORAM : Justice(Retd) Rajesh Dayal Khare, Member(Judicial)

FOR RP : Sh. Anuj Kumar, Adv.

ORDER

PER SE : Justice(Retd) Rajesh Dayal Khare, Member(Judicial)

1. The present application is filed under Section 33(1)a) read with 33(2) of the Insolvency and Bankruptcy Code by the Resolution Professional, through his Counsel seeking order of the liquidation and appointment of liquidator under Section 33 and 34 of the Insolvency & Bankruptcy Code with such prayer, to pass an order for the liquidation of the



Corporate Debtor Company i.e. M/s R B Rice Mill Pvt Ltd, having its Registered Office at 162, Koliyan-2, chhibramau- 209725,UP.

2. The Adjudicating Authority vide its order dated 10.5.2018 based on a petition filed by the Operational Creditor under Section 9 of the Code, initiated the CIRP in respect of Corporate Debtor Company and appointed the IRP.
3. It is submitted that the COC in its 6th meeting held on 24.01.2019 resolved, since that the Corporate Debtor company did not receive any Resolution Plan therefore, its Member has decided to recommend for liquidation for the Corporate Debtor and accordingly passed such Resolution that the company shall go for the liquidation and further prayed in the application that the Resolution Professional Mr. Satyendra Prasad Khorania to be continued as Liquidator of the Corporate Debtor company. (*Copy of minutes of sixth meeting and written consent of the resolution professional to act as liquidator is annexed as Annexure No 7 & 8 of the application*)
4. It is also a matter of fact that the period of 180 days provided for Corporate Insolvency Resolution Process was completed and RP has further sought extension as per section 12 (2) of IB Code, but on non-receipt of any resolution plan in spite of Publication of expression of interest in Form G, CoC in its 6th meeting resolved to move a liquidation application before this Authority.
5. I have gone through the contents of the present Liquidation application and pursued the documents annexed therewith. Considering the ground for seeking liquidation, I being Adjudicating Authority is of the



considered view that the liquidation order can be appropriately passed in respect of Corporate Debtor M/s. R B Rice Mill Pvt Ltd as the Member of the COC i.e. Bank of Baroda with 100% has voted favouring for liquidation of the Company. Therefore, in exercising the power under Section 33(1) it is hereby directed that the Corporate Debtor i.e M/s R B Rice Mill Pvt Ltd shall go into Liquidation and the moratorium declared for the Corporate Debtor under Liquidation shall cease to have effect from pronouncement of this Order.

6. This Adjudicating Authority hereby appoint the Resolution Professional as 'Liquidator' under Section 34(1) of the Code as he is not disqualified as per Section 34(4) of the IBC. The Liquidator shall send an intimation to the ROC, Kanpur, U.P with which the Corporate Debtor company is registered. The liquidator shall cause public announcement in newspaper by declaring that the Corporate Debtor has gone under liquidation.
7. The Liquidator shall act as per section 35 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred as "IBC") subject to direction time to time as may be issued by this Adjudicating Authority.
8. The liquidator shall file progress report of every three months.
9. With the aforesaid observation, the present CA No. 46/2019 is allowed and accordingly stands disposed off.



Justice Rajesh Dayal Khare
Member(Judicial)

Dated : 20.11.2019