

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

IB-1162/ND/2019

IN THE MATTER OF:

M/s. Janki Parshad & Company

...PETITIONER

Vs.

M/s. Saurabh (India) Pvt. Ltd.

...RESPONDENT

Section

Under Section 9 of IBC

Order delivered on 19.11.2019

Coram:

SHRI. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)

DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)

For the Petitioner/Op.-Creditor :

For the Respondent/ Corporate-debtor :

For the Resolution Professional

**:Ms. Priyanka Jain, Advocate for
Mr. Pankaj K., Resolution
Professional**

ORDER

The Resolution Professional has submitted the statement of progress report on the action taken by the Resolution Professional on 16.9.2019 to 31.10.2019 and consolidated report through e-voting result of the 5th meeting held on 5.11.2019 and the same is taken on record with just exceptions.

CA No. 33 of 2019

The Resolution Professional has moved an application under Section 33 (1) (a) read with Section 33 (2) of the IBC for passing an order for liquidation of the

(Annu)



corporate-debtor. Having perused the contents of the application having regard to the submissions made by the Resolution Professional. The prayer sought by the Resolution Professional is granted as the applicant has submitted that COC has expressed the opinion that there is no option left except that the corporate-debtor to be liquidated because no scope for revival of the corporate-debtor. As the members of the COC holds the opinion with majority votes to liquidate the corporate-debtor instead of re-issuing form G in the matter.

The Resolution Professional is confirmed to act as a liquidator in the matter and no other specific relief other than the above has been sought. Hence, no other further orders are wait. Post the matter to 6th January, 2020. The liquidator is directed to submit the progress of the liquidation.



(V.K. Subburaj)
Member (T)



(P.S.N. Prasad)
Member (J)