

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH**

(1)

MA 604/2018  
In

C.P. (IB)-1370(MB)/2017

CORAM:

**SHRI M.K. SHRAWAT**  
**MEMBER (J)**

**SHRI CHANDRA BHAN SINGH**  
**Member (Technical)**

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **18.09.2019**

NAME OF THE PARTIES: Smart Soft India Solution Pvt. Ltd.  
V/s  
TVC Retail Ltd.

SECTION : 8 & 9 (33) OF THE INSOLVENCY AND BANKRUPTCY CODE.

**ORDER**

1. The Learned Representatives for both the sides and RP are present.
2. MA-95/2019 – An Application seeking an Order for Liquidation dated 07.01.2019. The Learned RP present explained the position. Also referred the COC Resolution dated 17.12.2018 therein vide Resolution No. 6 resolved unanimously for Liquidation of the Corporate Debtor.
3. It is informed that the present RP has given his consent to work as a Liquidator also consented for the fees of the Liquidator as listed therein. The Learned RP has informed that since there is non-co-operation from the Directors, there was hardly any business transaction and in support drawn our attention on the last drawn balance sheet dated 13.03.2019 wherein there was hardly any assets owned by this Company except Rs. 3,64,888/- transaction in bank account and cash of Rs. 2,34,200/-.
4. In the circumstances the Learned RP has suggested that this is a fit case for early dissolution. For that necessary action shall be taken. Considering the statement of accounts, evidence as well as the Resolution of the COC, Dissolution is allowed. The Liquidation Process shall commence as per rules. MA-95/2019 is disposed of accordingly.

5. MA-604/2019 – This is an Application for hearing to the Show Cause Notice issued to the Key Managerial Persons of the Respondents for invoking jurisdiction under section 72 of the I&B Code. This came up for hearing on 17.07.2019 wherein, it was directed to the RP to serve another Notice on Respondents. However, today the Learned Counsel for the Respondents is present.
6. The Registry is directed to complete the pleadings on the next date of hearing. This MA is adjourned for next hearing on **25.11.2019**.

Sd/-

**CHANDRA BHAN SINGH**  
**Member (Technical)**

Sd/-

**M.K. SHRAWAT**  
**Member (Judicial)**

18.09.2019  
Aah