

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

IB-597/ND/2019

IN THE MATTER OF:

M/s. Gursimran Singh Lamba

...PETITIONER

Vs.

M/s. Satkar Terminals Ltd.

...RESPONDENT

Section

Under Section 9 of IBC

Order delivered on 03.12.2019

Coram:

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

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

For the Petitioner/Op.-Creditor

**:Mr. Pankaj Jain, Ms. Sneha
Pandey, Advocates.**

For the Respondent/ Corporate-debtor :

ORDER

Heard the submissions made by the counsel for the applicant/Resolution Professional. An application under Section 33 (2) and other applicable provisions of Insolvency & Bankruptcy Code 2016 requesting for liquidation of the corporate-debtor. It is confirmed by committee of creditors the proposal for liquidation is approved and existing IRP to act as liquidator until the new liquidator appointment is made. Post the matter after four weeks, to report the development by the existing IRP who is not acting as liquidator. Learned counsel for the IRP has requested for appointment of liquidator as IRP has expressed his inability to act as liquidator in the matter. For the appointment of liquidator a separate order will be passed by this

(Annu)



Tribunal and till the order is passed let the IRP continue as liquidator. Post the matter to 20th January, 2020.

-Sd-

(V.K. Subburaj)
Member (T)

-Sd-

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

(Annu)