

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 27

IA 3594/2023

IN

C.P. (IB)/1615(MB)2017

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 12.10.2023

NAME OF THE PARTIES: NORTON ALUMINUM INDIA PVT LTD

Section 10 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

1. Mr. Aniruth Purusothaman, Ld. Counsel for the Liquidator present.
2. It is an application filed by the Liquidator seeking an Order under Section 54 read with Regulation 45(3) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 for granting "**Dissolution**" of Corporate Debtor.
3. The Adjudicating Authority vide its order dated 22.06.2018 on a Petition filed by the Corporate Applicant/Corporate Debtor under Section 10 of the Code directed initiation of the Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor namely "**Norton Aluminium India Pvt. Ltd.**".
4. On 29.05.2019, Liquidation process against the Corporate Debtor was approved by this Tribunal and the Applicant was appointed as the



Liquidator of the Corporate Debtor. As a consequence, Public Announcement in Form-B under Regulation 12 of the IBBI (Liquidation Process) was made on 12.06.2019 in two newspapers namely Navshakti (Marathi), Free Press Journal (English) both circulated in the locality of Corporate Debtor on 12.06.2019.

5. The applicant has intimated RoC vide Form INC28 about the commencement of Liquidation and for change of status as "Under Liquidation", the same was approved.
6. The new bank account opened with HDFC Bank having account No. 50200043559217 in the name of Norton Aluminium (India) Private Limited - (for Liquidation) which has been closed on 21.06.2023.
7. The Liquidator has filed final Report dated 01.02.2023 in relation to liquidation of the Corporate Debtor with the Adjudicating Authority along with Compliance Certificate in Form - H in terms of Regulation 45 of the Liquidation Process Regulation.
8. Since, the Corporate Debtor does not have any other assets to be liquidated, hence the liquidator filed present Application for the "Dissolution of the Corporate Debtor" u/s 54 of IBC which provides as under :

"54. (1) Where the assets of the corporate debtor have been completely liquidated, the liquidator shall make an application to the Adjudicating Authority for the dissolution of such corporate debtor.

(2) The Adjudicating Authority shall on application filed by the liquidator under subsection (1) order that the corporate debtor shall be dissolved from the date of that order and the corporate debtor shall be dissolved accordingly.

(3) A copy of an order under sub-section (2) shall within seven days from the date of such order, be forwarded to the authority with which the



corporate debtor is registered.

9. In view of facts stated above, this is a fit case for dissolution of the Corporate Debtor under Section 54 of The Insolvency and Bankruptcy Code, 2016. Ordered accordingly. The Corporate Debtor stands '**Dissolved**' from the date of this Order.
10. Copy of this Order shall be forwarded within 7 (seven) days to the concerned authorities and the Registrar of Companies having jurisdiction, for further necessary action as prescribed under Law.
11. Accordingly, IA-3594/MB/2023 is hereby **allowed** and **disposed** of.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)
/NP/

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)



Certified True Copy _____
Date of Application 03/1/2024
Number of Pages 5 3
Fee Paid Rs. ~~257~~ 15/-
Applicant called for collection copy on 05/1/24
Copy prepared on 04.01.2024
Copy Issued on 05/1/24

R. S. Sonawale
Deputy Registrar 04.01.2024

National Company Law Tribunal, Mumbai Bench