



**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 27.01.2025 AT
10.30 A.M. THROUGH VIDEO CONFERENCING:**

**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

APPLICATION NUMBER	:	--
PETITION NUMBER	:	CP(IB)/228(CHE)2024
NAME OF THE PETITIONER	:	Ramela Rangasamy (Liquidator) (Aishwarya and Co Pvt Ltd)
NAME OF THE RESPONDENT(S)	:	--
UNDER SECTION	:	Rule 11 of NCLT Rules, 2016

ORDER

Ld. Counsel Mr. A G Sathyanarayana is present for the Petitioner.

This Petition has been filed seeking the following reliefs;-

- "i. To pass an order for withdrawal of the pending Voluntary liquidation process of the company Aishwarya and Co Private Limited and,*
- ii. To pass such order or further order(s) or give such other directions as the Hon'ble Tribunal may deem fit, proper and just under circumstances of the case."*

It is submitted by the Applicant that a Stakeholders meeting was convened by the Liquidator on 30th September 2024 on receipt of requisition letter dated 18th September 2024 from all shareholders claiming to withdraw the company from liquidation process stating that they have come out with an

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interest to go for corporate Restructuring and revival plans through an investor by infusing capital into the Company and suitable leveraging of the Company for a long-term strategic tie up with the Company based on business model/plans.

It is submitted by the Applicant that the copy of the consent letters received from the five shareholders to withdraw the company from liquidation process is attached as "**Annexure - 13**".

It is submitted by the Applicant that the Company did not have any creditors. No government dues.

It is submitted by the Applicant that in Stakeholders' Consultation Committee (SCC) held on 30th September, 2024, it was decided by the stakeholders to withdraw the voluntary liquidation process of Aishwarya and Co Private Limited.

In view of the above and interest of the company, the pending Voluntary Liquidation Process of the Company Aishwarya and Co Private Limited stands withdrawn.

Accordingly, CP(IB)/228(CHE)2024 is **allowed and disposed of**.

-SD-

RAVICHANDRAN RAMASAMY
Member (Technical)

SS

-SD-

JYOTI KUMAR TRIPATHI
Member (Judicial)