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NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB)-1573(ND)2019

**PRESENT: MS. INA MALHOTRA
HON'BLE MEMBER(J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW
DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON
24.02.2020.**

NAME OF THE COMPANY: M/s. Alliance Lumiere Limited

SECTION: 10 of IBC, 2016

S.NO. NAME DESIGNATION REPRESENTATION SIGNATURE

**Present for the Petitioner: Mr. Vinod Chaurasia, Advocate for RP
Mr. Anil Bhatia, RP**

Present for the Respondent: None

ORDER

IA 1299/2020 has been filed under Section 33 of the Code praying for liquidation of the assets of the Corporate Debtor. The said resolution was approved by the COC in its 3rd COC meeting held on 11th December 2019 and appears as Item No. 7 on the Agenda. The resolution was unanimously approved by the COC. There are 2 other Financial Creditors also, who being the related parties, do not have voting rights.

The Corporate Debtor was incorporated on 17.10.2007 and was engaged in the business of acquiring rights of International Films. It is submitted that the Corporate Debtor has not had any business operations since 2012. The license for doing the same has also been surrendered. The only asset of the Corporate Debtor is a bank balance of Rs. 3 lakhs. Keeping in view the aforesaid circumstances, the resolution to proceed towards liquidation has



25/2/20

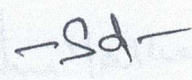
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been taken. The said application is duly annexed by the affidavit of the RP. The RP has also consented to act as the Liquidator. His consent is on record.

In view of the facts and circumstances of the case, there is no legal impediment in allowing this application. This application is allowed. The Liquidator may proceed to liquidate the assets and distribute the same in accordance with provision of the Code. It is also submitted that the CIR cost and the liquidation cost have been approved by the COC in this case.

CA stands allowed/disposed off.




(Ina Malhotra)
Member (J)


Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003