

**IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD**  
**COURT - 1**

ITEM No 41

IA/496(AHM)2021 in CP(IB) 201 of 2019

**Order under Section 54(1) IBC,2016**

**IN THE MATTER OF:**

Gordhanbhai Ratanbhai Godhani Liquidator of Jindal Alufoils .....Applicant  
Pvt Ltd

**Order delivered on ..29/11/2021**

**Coram:**

Madan B. Gosavi, Hon'ble Member(J)  
Ajai Das Mehrotra, Hon'ble Member(T)

**PRESENT:**

For the Applicant :  
For the IRP/RP :  
For the Respondent :

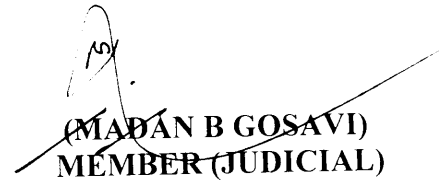
**ORDER**

The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.



(AJAI DAS MEHROTRA )  
MEMBER (TECHNICAL)



(MADAN B GOSAVI)  
MEMBER (JUDICIAL)

Sweta

**BEFORE THE ADJUDICATING AUTHORITY  
NATIONAL COMPANY LAW TRIBUNAL  
AHMADABAD BENCH  
COURT NO. 1**

**I A No. 496 of 2021 IN CP (IB) No. 201 of 2019**

[Under Section 54(1) of Insolvency & Bankruptcy Code, 2016 read with Regulation 14 of IBBI (Voluntary Liquidation Process Regulations, 2016)]

**Through**

**Gordhanbhai Ratanbhai Godhani**  
Liquidator of,  
M/s. Jindal Alufoils Private limited

... ..**Applicant**

**In the Matter of;**

**Girnar Extrusions Private Limited**

.....**Financial Creditor**

**Versus**

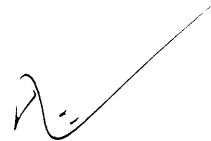
**Jindal Alufoils Private Limited**

.....**Corporate Debtor**

**Order Reserved on 2.11.2021**  
**Order pronounced on 29.11.2021**

**Coram: MADAN B GOSAVI, MEMBER (J)**  
**AJAI DAS MEHROTRA, MEMBER (T)**


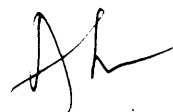
**Appearance:**  
**Learned Liquidator appeared personally.**



**ORDER**

**Per Bench**

1. The present application has been filed under Section 54(1) of the Insolvency & Bankruptcy Code, 2016 (hereinafter referred to as "**IB Code**") read with Regulation 14 of the IBBI (Liquidation Process) Regulations, 2016 by the Liquidator of the corporate debtor i.e. Mr. Gordhanbhai Ratanbhai Godhani of M/s. Jindal Alufoils Private Limited for early dissolution.
2. The applicant has submitted that the corporate debtor was admitted into Corporate Insolvency Resolution Process (hereinafter referred to as "**CIRP**") vide order dated 04.12.2019 passed by this Adjudicating Authority (hereinafter referred to as "**this Authority**") at the instance of the application filed under section 7 by the Financial Creditor namely M/s Girnar Extrusions Private Limited. Mr. Gordhan Ratanbhai Godhani was appointed as an IRP.
3. The applicant has further submitted that in the 3rd COC meeting dated 06.06.2020 it was resolved to liquidate the Corporate Debtor considering the fact that the corporate debtor is not a going concern and also there is no scope of receiving a resolution plan. The company is no more going concern and it does not have any employee or assets.



4. COC further resolved to liquidate the Corporate Debtor and also resolved to appoint Resolution Professional with 100% voting right and also assessed the liquidation cost of Rs.2,75,000/-. The order of liquidation was passed by this Authority vide order dated 13.10.2020 in IA 465 of 2020.
5. The public announcement as provided under Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 was made by way of an Advertisement on 20.10.2020 in Form B in "Loksatta jansatta" Gujarati Newspaper, in Vadodara Edition and in "Indian Express" English Newspaper, Vadodara. In pursuance of publication of Form B one claim from Financial Creditor and two claims from Government Authority received. The liquidator had not received any claim from Operational Creditor or workmen or Employees. Thereafter, in The meeting of stakeholders consultation committee dated 04.06.2021 it was resolved for initiation of dissolution process of Corporate Debtor under section 54 of the IBC, 2016 read with regulation 14 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. It is also noted that there is no workmen and employee in the company.
6. We have heard the Learned Counsel for the Applicant (Liquidator) and gone through the material available on record. It shows that the corporate debtor has no asset to be realized, and the

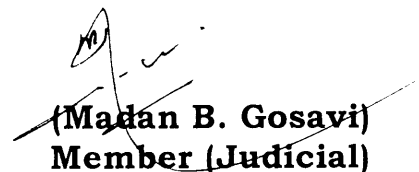
 31/10/21

Corporate Debtor is not a going concern. Even the Liquidator had not opened the Liquidation Account as there are no assets to be realised. Accordingly, we are of the considered view that the present application bonafide as nothing remains to be disposed of. Hence we allow the present application and direct that the Corporate Debtor **M/s Jindal Alufoils Private Limited (CIN No.U27101GJ2006PTC048420)** shall stand dissolved from the date of this order.

7. The Liquidator is further directed to communicate a copy of this order to the Registrar of Companies (where the registered office of the company is situated), IBBI New Delhi, and other Statutory Authorities for necessary information. The same should be communicated within the stipulated period of seven days from the date of this order.



**(Ajai Das Mehrotra)**  
**Member (Technical)**



**(Madan B. Gosavi)**  
**Member (Judicial)**

Surbhi /LRA