

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No111
CP(IB)/238(AHM)2021

Order under Section 59 IBC

IN THE MATTER OF:

Ashish Shah Liquidator of E-Comm Opportunities Pvt. LtdApplicant

Order delivered on 06/01/2022

Coram:

Dr. Deepti Mukesh, Hon'ble Member(J)
Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Tirth Nayak, Adv.
For the Liquidator : Mr. Ashish Shah, Adv.
For the Income Tax Department : Ms. Dhruvi Trivedi, Adv.

ORDER

The application is filed by Liquidator seeking to withdraw the process of liquidation which was initiated by the corporate person as per the provision of IBC, 2016. The learned Counsel for the Liquidator states that the Liquidator and the members of the company, after progressing for Voluntary Liquidation, found that it will not be feasible and no sufficient funds are available to continue and conduct the process of Voluntary Liquidation. Hence, the members passed special resolution in the meeting held on 19.10.2021 resolving to apply for withdrawal and further allowed the Liquidator to make an appropriate application. The copy of resolution is annexed with the application. The Learned Counsel further states that this is a closely held company having only four members and all four members were present when the resolution was passed. The learned Liquidator Mr. Ashish Shah in compliance of the last order appeared and assisted the court. In view of the submission made and documents available on record, we allow the application and thereby allow the Voluntary Liquidation process initiated by the corporate person M/s e-commerce opportunities private limited to be withdrawn.

The Learned Counsel for Income Tax Department states that they have found out certain demands against the corporate person. The Income Tax Department has power to proceed as per Income Tax Act independently.

Petition is allowed to be withdrawn and disposed of.

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KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

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DR. DEEPTI MUKESH
MEMBER (JUDICIAL)