

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD
Court 2**

IA 749 of 2020 in CP(IB) 396/NCLT/AHM/2018

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL
HON'BLE Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 06.11.2020**

Name of the Company: Bhupendra Singh Narayan Singh Rajput
RP For Gaurinandan Fashion Pvt Ltd

Section 12A of IBC r.w rule 11 of NCLT rules,2016

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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1.

2.

ORDER

(Through Video Conferencing)

Advocate, Mr. Ketan M. Parikh appeared on behalf of the applicant.

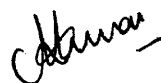
The instant application is filed under Section 12A of I&B Code, 2016, read with Rule 11 of NCLT Rules, 2016, with a prayer to allow the applicant to withdraw the CIR process of the Corporate Debtor, viz., M/s. Gaurinandan Fashion Pvt. Ltd. which was initiated on 01.01.2020 in CP (IB) No.396/2018 filed under Section 7 by Bank of Baroda.

Heard learned lawyer for the applicant.

Learned Lawyer appearing on behalf of the applicant has submitted that there is no immovable/fixed asset in the corporate debtor company. However, the Committee of Creditors (CoC) has made all efforts to get some resolution plan. Since there is no asset, as such, it has become impossible for getting any resolution plan for the corporate debtor. Under such circumstances, the CoC in its 6th meeting held on 02.10.2020 decided to withdraw the CIR process of the corporate debtor company, as there is nothing in the form of movable and immovable property. In view of such decision, petitioner/RP has also filed Form FA received from Bank of Baroda, i.e. the sole member of CoC. Bank of Baroda has voted in favour of withdrawal of the application with 100% share of voting.

Accordingly, the instant application is allowed.





The RP is discharged from his duties and CoC is dissolved. The original applicant/Bank of Baroda is hereby directed to clear the fees of IRP/RP, if not cleared, as early as possible.

In view of the above observation/directions, the instant application, i.e. IA 749 of 2020, stands disposed of and main IB Petition, i.e. CP (IB) 396/2018, is also disposed of.



CHOCKALINGAM THIRUNAVUKKARASU
MEMBER (TECHNICAL)



MANORAMA KUMARI
MEMBER (JUDICIAL)

Dated this the 6th day of November, 2020.