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**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH – I, CHENNAI**

IA/1425/CHE/2022 IN IBA/243/CHE/2021

(filed under Section 33(2) of the Insolvency & Bankruptcy Code, 2016)

*In the matter of **Hotel Milestonnez India Private Limited.***

Mr. Amier Hamsa Ali Abbas Rawther,
Resolution Professional [IBBI/IPA-001/IP-P-01727/2019-
2020/12620] of M/s Hotel Milestonnez India Private Limited,
No R094, SBIOA Unity Enclave, Mambakkam PO,
Near Sivan Temple,
Chennai – 600 127.

... Applicant

*Order Pronounced on **15th February 2023***

CORAM:

**JUSTICE RAMALINGAM SUDHAKAR, Hon'ble PRESIDENT
SAMEER KAKAR, MEMBER (TECHNICAL)**

For Applicant : Jayanthi K Shah, Advocate

ORDER

Per: SAMEER KAKAR, MEMBER (TECHNICAL)

This Application has been filed by the Applicant seeking the following reliefs:-

i) Pass order under Section 33(2) of Insolvency and Bankruptcy Code, 2016 to Liquidate the Corporate Debtor;

ii) Pass appropriate orders for appointing Mr. Amier Hamsa Ali Abbas Rawther as the Liquidator of the Corporate Debtor; and

iii) as such other further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.

2. The Applicant submits as under:-
- a. Vide order dated 19.04.2022, the CIRP was ordered on the Corporate Debtor under Section 7 of the Insolvency & Bankruptcy Code, 2016, on an application filed by State Bank of India (SBI).
 - b. The Applicant was appointed as the IRP.
 - c. Public announcement was made on 22.04.2022 and on receipt of claim, the CoC was formed with SBI as the sole Financial Creditor.
 - d. Form – G was published on 04.07.2022 and on 01.08.2022.
 - e. On an application filed under Section 12(2), this Tribunal vide order dated 06.10.2022 extended the CIRP period of the Corporate Debtor of 90 days.
 - f. The last date for the submission of the resolution plan was 10.10.2022 which was subsequently revised to 26.10.2022. However, no resolution plan was received by the RP.
 - g. On 15.11.2022, the 8th meeting of the CoC was held wherein the CoC with 100% majority resolved to liquidate the Corporate Debtor.

- h. Form -H is attached at page No. 13 to 18. The CoC has recommended the appointment of the Applicant herein as the Liquidator.
- i. The written consent Form AA is attached at page No. 47.
- j. A search of IBBI website reveals that AFA of the Applicant herein is valid till 03.11.2023.
- k. This Tribunal vide order dated 12.12.2022 has directed the Applicant herein to serve copy of the Application to the suspended board of directors. AoS was filed on 23.12.2022. When the matter was heard on 30.01.2023, none appeared on behalf of the suspended board of directors.
3. Heard the submissions of the Learned Counsel for the Applicant and perused the documents placed on record.
4. It is seen that the CIRP period has ended without approval of any Resolution Plan with respect to the Corporate Debtor.
- Section 33(1) of the Code is reproduced below: -

"33. Initiation of liquidation. - (1) Where the Adjudicating Authority, - (a) before the expiry of the insolvency resolution process period or the maximum period permitted for completion of the corporate insolvency resolution process under section 12 or the fast track corporate insolvency resolution process under section 56, as the case may be, does

not receive a resolution plan under sub-section (6) of section 30."

5. In view of the facts and circumstances of the case, we are forced to order liquidation of the Corporate Debtor. The Corporate Debtor is ordered for liquidation, **Mr. Amier Hamsa Ali Abbas Rawther (email.id: amierhamsa@gmail.com)**, with Reg. No :IBBI/IPA-001/IP-P-01727/2019-2020/12620, the Applicant herein is hereby appointed as the Liquidator of the Corporate Debtor to carry out the liquidation process subject to the following terms of the directions:-

- a) The Liquidator shall strictly act in accordance with the provisions of IBC, 2016 and the attendant Rules and Regulations including Insolvency and Bankruptcy (Liquidation Process) Regulations, 2017 as amended upto date enjoined upon her.
- b) The Liquidator shall issue the public announcement that the Corporate Debtor is in liquidation. In relation to officers/ employees and workers of the Corporate Debtor, taking into consideration Section 33(7) of IBC, 2016, this order shall be deemed to be a notice of discharge.
- c) The Liquidator shall investigate the financial affairs of the Corporate Debtor particularly, in relation to preferential transactions/ undervalued transactions and such other like transactions including fraudulent preferences and file suitable application before this Adjudicating Authority.

- d) The Registry is directed to communicate this order to the Registrar of Companies, Chennai and to the Insolvency and Bankruptcy Board of India;
- e) In terms of section 178 of the Income Tax Act, 1961, the Liquidator shall give necessary intimation to the Income Tax Department. In relation to other fiscal and regulatory authorities which govern the Corporate Debtor, the Liquidator shall also duly intimate about the order of liquidation.
- f) The order of Moratorium passed under Section 14 of the Insolvency and Bankruptcy Code, 2016 shall cease to have its effect and that a fresh Moratorium under section 33(5) of the Insolvency and Bankruptcy Code shall commence.
- g) The Liquidator is directed to proceed with the process of liquidation in a manner laid down in Chapter III of Part II of the Insolvency and Bankruptcy Code, 2016.
- h) The Liquidator is directed to investigate the financial affairs of the Corporate Debtor in terms of the provisions of Section – 35(1) of IBC, 2016 read with relevant rules and regulations and also file its response for disposal of any pending Company Applications during the process of liquidation.
- i) The Liquidator shall submit a Preliminary report to this Tribunal within 75 (seventy-five) days from the liquidation commencement date as per regulation 13 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016. Further such other or further report as are required to be filed under the relevant Regulations, in addition, shall also be duly filed by him with this Adjudicating Authority.
- j) Copy of this order be sent to the financial creditors, Corporate Debtor and the Liquidator for taking necessary steps and for extending the necessary

co-operation in relation to the Liquidation process of the Corporate Debtor.

6. With the above directions, this **IA/1425/2022** stands

allowed.

- Sd -

SAMEER KAKAR
MEMBER (TECHNICAL)

- Sd -

JUSTICE (Retd.) RAMALINGAM SUDHAKAR
PRESIDENT