

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

COURT-V

Item No.-316
IB- 332(ND)2018

IN THE MATTER OF:

M/s. Neelam Cromewell

Vs

M/s. Sharp Grpahics Pvt. Ltd.

....Applicant

....Respondent

SECTION

Under Section 9 of IBC, 2016

Order delivered on 20.09.2019

CORAM:

**MS. INA MALHOTRA,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant : Adv. Tushar Sharma for ETO, Faridabad, Excise and Taxation
Deptt.

For the Respondent :

ORDER

CA No. 312/2019 has been filed by the RP under section 33 (2) of the Code praying for direction for liquidating the CD. It is submitted that CIR period is over and no resolution plan has been received. Further, It is being brought to the notice of this Bench that there is neither any business, nor any assets of the CD except three (03) vehicle. Since resolution process cannot be proceeded in this case. However, the business has been come to a halt in the year 2014 itself. The only way forward is to proceed towards liquidation. Accordingly, the resolution process steps have been taken by the COC meeting held dated 26.04.2019 wherein this proposal was taken as agenda number -2 annexed at page 41 of the said application. The said application is duly supported by the affidavit of RP Mr. Prateek Mittal. In view of the fact of this case, this application merits consideration. Notice of the application has been effected on the ex-directors who have no objection to the same. In view of the same, the is no legal impediment to the application. Same is allowed. The RP in this case has also consented on the application. His appointment as a liquidator was duly approved by the CoC in its meeting. This application has been allowed. Ld. Counsel for the IPR says that sale of the assets be permitted

↓

by private sale. Keeping in view that nature of the assets to be sold which are of deteriorating value. The sale is permitted. The sale, be confirmed after due intimation to the bench by private sale and three (03) vehicles and the some minor inventories. Let the final report be filed.

Sd-

(SUMITA PURKAYASTHA)
MEMBER (T)

Sd-

(INA MALHOTRA)
MEMBER (J)

SLM