

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

IA/7(IND)2021 in CP(IB)43 of 2020

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL
HON'BLE Mr. VIRENDRA KUMAR GUPTA, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF INDORE BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON 23.04.2021**

Name of the Company: Navin Khandelwal RP of Rajpal Autolink Pvt Ltd

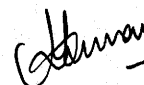
Section 33 & 34 of Insolvency and Bankruptcy code.

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.		<u>ORDER</u>		
2.		(through video conferencing)		

Mr. Rushabh Shah, PCS, appeared on behalf of Applicant/RP.

1. The instant application is filed under Section 33 and 34 of IB Code. On filing of the application, the notice was issued to the CoC .
2. Heard the learned PCS for the RP and seen the record, it is found that CoC in its 3rd meeting held on 19.08.2020, passed a resolution for liquidation of the Corporate Debtor company with 100% voting share.
3. It is further submitted that since CoC has not received any viable resolution plan, as such, CoC decided to go for liquidation of the Corporate Debtor company. It is further submitted by RP that he does not wish to continue as a liquidator, hence requesting this Bench to appoint independent/separate liquidator.


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4. Accordingly, this Bench is appointing Ms. Chhaya Gupta as liquidator of the Corporate Debtor company, having Registration No. IBBI/IPA-002/IP-N00984/2020-2021/13133, **guptachayacs@gmail.com**, Add- 1, Bima Nagar, 202, Almas dreams Apartment, Indore-452001.

5. Accordingly, the instant application is allowed with the following observations:
 - a) The moratorium declared under Section 14 of the IB Code shall cease to have effect from the date of the order of liquidation.

 - b) The Liquidator is further directed to issue public announcement stating that the Corporate Debtor is in liquidation.

 - c) The Liquidator is required to send certified copy of this order to the authority with which the Corporate Debtor is registered.

 - d) Subject to Section 52 of the IB Code, no suit or other legal proceedings shall be instituted by/or against the Corporate Debtor. However, a suit and other legal proceedings may be instituted by the Liquidator, on behalf of the Corporate Debtor, with the prior approval of this Authority.

 - e) This Authority makes it clear that para (d) hereinabove shall not apply to legal proceedings in relation to such transactions as notified by the Central Government in consultation with any financial sector regulator.

 - f) The Order shall be deemed to be a notice of discharge to the officers, employees and workmen of the Corporate Debtor, except when the


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business of the Corporate Debtor is continued during the liquidation process by the Liquidator.

- g) All the powers of the Board of Directors, Key Managerial Personnel and the Partners of the Corporate Debtor, as the case may be, shall cease to have effect and shall be vested with the Company Liquidator. In addition to this, the Company Liquidator shall exercise the powers and duties as enumerated in Sections 35 to 50, 52 to 54 of the IB Code, 2016, read with Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- h) The personnel of the Corporate Debtor shall extend all assistance and co-operation to the Liquidator as may be required by him in managing the affairs of the Corporate Debtor.
- i) The Company Liquidator shall be entitled to charge such fee for the conduct of the liquidation proceedings in such a proportion to the value of the liquidation estate assets as may be specified by the Board.
- j) The Registry is directed to communicate this order with immediate effect to the concerned Registrar of Companies, registered office of the Corporate Debtor and Company Liquidator for information and compliance
6. Accordingly, the instant application is allowed and disposed of with no order as to costs.


VIRENDRA KUMAR GUPTA
MEMBER TECHNICAL

Dated this the 23rd day of April, 2021


MANORAMA KUMARI
MEMBER JUDICIAL