IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

(1) MA 2033/2019 MA 2482/2019
MA 2613/2019 MA 2602/2019
MA 2854/2019 IN C.P. (IB)-380(MB)/2018

CORAM: **SHRI M.K. SHRAWAT**
MEMBER (J)

SHRI CHANDRA BHAN SINGH
Member (Technical)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **22.10.2019**

NAME OF THE PARTIES: Indiabulls Housing Finance Ltd.
V/s
RRC International Freight Service Ltd

SECTION: 7 OF THE INSOLVENCY AND BANKRUPTCY CODE.

ORDER

1. The Learned Representatives for both the sides are present.
2. MA-2602/2019: - is in respect of seeking an order Under section-33 to initiate the liquidation process. E-voting result is perused since there is hardly any progress towards ofference in Resolution Plan therefore it is prepared to move for liquidation process. It is also been process due to non-availability of record valuation is also been not done. The present RP has given consent to the liquidator. Directed to place on record the requisite consent within 2 days' time after passing this order to the registry which is to be placed on record.
3. MA-2602/2019: - a written communication dated 22.07.2019 is on record therefore Ashish singh has given his consent to proceed this liquidation. As far as the CIRP cost and outstanding fees of the RP it is hereby directed to the member of the COC release Rs. 4 lacs are fee to the RP on receipt of this order and place on record evidence of respondent. As far as

---2---

the other expenditure and CIRP cost is concern since the invoices are on record therefore to make the payment within weeks' time by the members of the COC. Placed on record since the liquidation process to be commenced hence forth is to be decided. The progress of the liquidation process communicated to this Bench on 10.12.2019.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
M.K. SHRAWAT
Member (Judicial)

22.10.2019
Jd