

**BEFORE THE ADJUDICATING AUTHORITY  
(NATIONAL COMPANY LAW TRIBUNAL)  
ALLAHABAD BENCH**

**CA No.160 of 2019  
IN  
CP(IB) No.238/ALD/2018**

**IN THE MATTER OF:**

**Mrs Babita Jain**  
Resolution Professional of  
M/s Narshing Dev Sugar Pvt. Ltd

**.....APPLICANT  
(RESOLUTION PROFESSIONAL)**

**IN THE MATTER OF :**

**Manvender Singh Malik**

**..... Operational Creditor**

**V/S**

**M/s Shri Narsing Dev Sugar Private Limited**

**..... Corporate Debtor**

**ORDER RESERVED ON :03.12.2019**

**ORDER DELIVERED ON:23.01.2020**

**CORAM:**

**Hon'ble Mr. Justice (Retd.) Rajesh Dayal Khare, Member, Judicial**

**For Resolution Professional: Mrs. Babita Jain, RP alongwith  
Mr. Vipin Kumar Khushwaha, Adv**

**ORDER**

**Per se: Mr. Justice (Retd.) Rajesh Dayal Khare, Member (Judicial)**

**1.** The present application is filed under Section 31 (1) read with Section 33(2) of the Insolvency and Bankruptcy Code,2016 by the Resolution Professional, seeking order of the liquidation and appointment of liquidator under Section 33 and 34 of the Insolvency & Bankruptcy Code with such prayer, to pass an order for the liquidation of the Corporate Debtor Company i.e. M/s Shri Narsingh Dev Sugar private Limited.

**2.** The Adjudicating Authority on the basis of this petition filed by the financial Creditor under Section 9 of the Code, vide order dated

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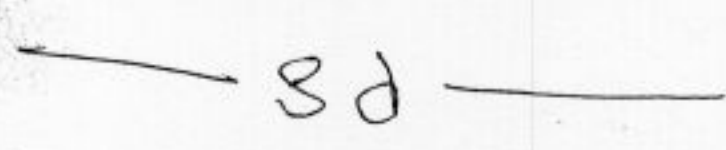
06.09.2018 initiated the CIRP in respect of Corporate Debtor Company and appointed Mrs. Babita Jain as the Interim Resolution Professional who was further appointed as Resolution Professional in the first meeting of COC held on 6<sup>th</sup> October, 2018 approved by 100% voting share of COC.

3. It is submitted that in the COC in its 8<sup>th</sup> meeting held on 10.05.2019, the resolution plan was submitted by Pioneer Fabricators (P) Ltd. was placed before COC for consideration and in the 9<sup>th</sup> COC meeting held on 24<sup>th</sup> May, 2019, detailed discussion took place between COC and the Resolution Applicant and COC decided to put for the approval or rejection of plan through voting via Email and COC vide email dated 30.05.2019 sent the voting sheet and confirmed for the rejection of the Resolution Plan with 100% voting share and further RP informed that the maximum statutory period for completion of CIRP i.e. 270 days is to expire on 2<sup>nd</sup> June, 2019, and now there is no other option left but to apply for initiation of liquidation process and further prayed in the application that the Resolution Professional Mrs. Babita Jain having IBBI Regn No. IBBI/IPA-002/IP-N00321/2017-2018/10926 to act as Liquidator of the Corporate Debtor company.
4. I have gone through the contents of the present Liquidation application and pursued the documents annexed therewith. By taking into consideration the ground for seeking liquidation, I being Adjudicating Authority is of the view that the liquidation order can be passed in respect of Corporate Debtor i.e. Shri Narsingh Dev Sugar Private Limited as the Member of the COC are in favour for liquidation of the Company. Therefore, by exercising the power under Section 33(1) it is hereby directed that the Corporate Debtor i.e. Shri Narsingh Dev Sugar shall go into Liquidation and the

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moratorium declared for the Corporate Debtor under Liquidation shall cease to have effect from pronouncement of this Order.

5. This Adjudicating Authority hereby appoint the Resolution Professional as 'Liquidator' under Section 34(1) of the Code as she is not disqualified as per Section 34(4) of the IBC. The Liquidator shall send an intimation to the ROC, Kanpur, U.P with which the Corporate Debtor company is registered. The liquidator shall cause public announcement in newspaper by declaring that the Corporate Debtor has gone under liquidation.
6. The Liquidator shall act as per section 35 of the Insolvency and Bankruptcy Code, 2016 (hereinabove referred as "IBC") subject to direction time to time as may be issued by this Adjudicating Authority.
7. The liquidator shall file progress report of every three months.
8. With the aforesaid observations, the present CA No. 160/2019 is **allowed** and accordingly stands **disposed of**.

  
**JUSTICE RAJESH DAYAL KHARE**  
**MEMBER (J)**

**Date: 23.01.2020**

Swati Gupta  
(LRA)