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

**IA(IBC)/1100(CHE)/2022**

**IN**

**CP/508/IB/2017**

*(Filed under Sec. 54 of the Insolvency & Bankruptcy Code, 2016 read  
with Regulation 45 of the IBBI (Liquidation Process) Regulations,  
2016)*

**IN THE MATTER OF:**

**Ennore Coke Limited,**

Mookambika Complex,  
6<sup>th</sup> Floor, No.4, Lady Desika Road,  
Mylapore, Chennai – 600 004.

**IN THE MATTER OF:**

Anil Kumar Birla,  
Liquidator of M/s. Ennore Coke Limited,  
Park Plaza, 1<sup>st</sup> Floor,  
No.1, Park Road, (Off Infantry Road),  
Tasker Town, Bangalore – 560 051.

... Liquidator / Applicant

**Present:**

*For Applicant: Ms.Aanchal M.Nichani*

**CORAM**

**JUSTICE (RETD.) RAMALINGAM SUDHAKAR, PRESIDENT  
SAMEER KAKAR, MEMBER (TECHNICAL)**

***Order Pronounced on 15<sup>th</sup> February 2023***

## ORDER


**Per: SAMEER KAKAR, MEMBER (TECHNICAL)**

This application has been filed under Section 54 of The Insolvency and Bankruptcy Code, 2016 r/w Regulation 45 of The Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 with the following prayers:

- a) *Direct the dissolution of the Corporate Debtor as per Section 54 (2) of the Insolvency and Bankruptcy Code, 2016; and*
- b) *Discharge the Liquidator from his responsibilities, duties and obligations under the Code;*
- c) *Pass any other orders as this Hon'ble Tribunal may deem fit under the circumstances of the case and thereby render justice.*

2. It is stated by the Liquidator that

a) CIRP was ordered on the Applicant under Section 10 vide order dated 20.06.2017. Vide order dated 23.03.2018, Liquidation of the Corporate Debtor was allowed by this Tribunal and the Applicant herein was appointed as the Liquidator of the Company.

 b) Public announcement was made on 27.03.2018. Pursuant to the receipt of claim, the consolidated list of stakeholders was

prepared as per Regulation 31 of IBBI (Liquidation Process) Regulations, 2016 and the same was filed in this Tribunal on 05.06.2018. Several extensions of Liquidation timelines were permitted by this Tribunal. The last being order dated 29.06.2022, whereby liquidation timeline was extended till 22.09.2022.

c) The Liquidator has maintained Liquidation Bank Account with State Bank of India which has since been closed and the closure letter is annexed with the Application as Annexure 6 of the application typeset.

d) On page no.10, table has been appended which shows the summary of claims received and admitted during the liquidation of the Corporate Debtors. The same is reproduced below:

S. No.	Category of Stakeholders	Summary of Claims Received		Summary of Claims Admitted	
		No. of Claims	Amount (Rs.)	No. of Claims	Amount of claims admitted
1.	Secured financial creditors	3	142,11,27,492	3	141,41,25,874
2.	Unsecured Financial creditors	1	4,68,43,084	1	4,64,65,517
3	Operational Creditors (Workmen)	-	-	-	-
4	Operational Creditors	16	33,46,107	16	18,69,167

	(Employees)				
5	Operational Creditors (Government Dues)	-	-	-	-
6	Operational Creditors (Other than Workmen, Employees and Government Dues)	6	69,62,60,186	6	69,61,98,324
7	Other Stakeholders, if Any (other than financial creditors and Operational Creditors)	0	0	0	0
<b>Total</b>		<b>26</b>	<b>216,75,76,869</b>	<b>26</b>	<b>215,86,58,881</b>

e) In terms of Regulation 35(1)(c), Liquidator appointed two valuers and the average valuation of the various assets of the Corporate Debtors came to nearly Rs.43.01 Crore.

f) In para 4.1.6, Liquidator states that he has performed his duties with respect to Section 35(1)(f) and has sold the assets of the Corporate Debtor, the details of the amounts received is provided on page no.20 of the Application. Form H is appended on page no.1 to 19 of the Additional Typeset filed under S.R.No.5962 dated 09.11.2022. Perusal of the same reveals that the Liquidator has



realized total amount of Rs.18.30 Crore which has since been distributed to various stakeholders.

g) For investigating the affairs of the company as regards the determination of undervalued or preferential transactions, it is stated in para no.4.1.10 that the Liquidator has not found any preferential transactions, undervalued transactions or transactions to defraud the financial creditors and no such applications are pending as per Form H.

h) The Liquidator further states that he has filed the various quarterly reports and asset sale reports in this Tribunal from time to time. The final report has been filed under S.R.No.5962 dated 09.11.2022.

i) In view of the above, the present application has been filed.

2. We have perused the Application and heard the submissions made by the Learned Counsel for the Applicant. Section 54 of the IBC, 2016 provides as follows: -

**Section 54**

*"(1) Where the assets of the corporate debtor have been completely liquidated, the liquidator shall make an application to the Adjudicating*



*Authority for the dissolution of such corporate debtor.*

*(2) The Adjudicating Authority shall on application filed by the liquidator under sub-section (1) order that the corporate debtor shall be dissolved from the date of that order and the corporate debtor shall be dissolved accordingly.*

*(3) A copy of an order under sub-section (2) shall within seven days from the date of such order, be forwarded to the authority with which the corporate debtor is registered."*

3. From the averments made in the Application along with the perusal of the final report and the Compliance Certificate filed in Form-H by the Applicant, it is seen that the Corporate Debtor has been completely liquidated and in the circumstances as averred and as prayed for by the Applicant that an order for dissolution is required to be passed by this Adjudicating Authority under Section 54 of the IBC, 2016.
4. Accordingly, we hereby order for the dissolution of the Corporate Debtor viz., **Ennore Coke Limited** and the Liquidator is directed to forward a copy of this Order to the RoC concerned and also to the IBBI for its records within a period of 7 days from the date of

this Order. Accordingly, IA(IBC)/1100(CHE)/2022 stands **allowed.**

5. Accordingly, CP/508/IB/2017 be consigned to records.



- Sd -

**SAMEER KAKAR**  
MEMBER (TECHNICAL)



- Sd -

**JUSTICE RAMALINGAM SUDHAKAR**  
PRESIDENT