

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB)-616(ND)2018

CORAM:

**PRESENT: DR. V. K. SUBBURAJ
HON'BLE MEMBER(T)**

**MS. INA MALHOTRA
HON'BLE MEMBER (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW
DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON
09.04.2019.**

NAME OF THE COMPANY: M/s. Deepak Pneumatics Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 10 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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For the Petitioner: Mr. Mukesh Sukhija, Advocate for the Petitioner

For the Respondent: None

ORDER

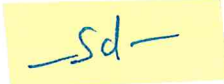
The facts of this case are peculiar. The applicant is the Corporate Debtor who has filed the present petition under Section 10 of the IBC. Pursuant to the claims invited only some workmen have submitted their claims to form the COC and oppose the resolution process. It is also submitted that no one is ready and willing to bear the cost of the resolution process as there are no assets of the company. The business of the Corporate Debtor collapsed on account of the closure of the factory 2 decades ago. There are no assets of the company available for liquidation nor can any resolution plan be invited. Under such circumstances, no resolution process can be considered. The period of 180 days is stated to be over. There is no decision taken so far as the confirmation of the IRP as the RP in this case as the COC is defunct with no money to meet even the professional fees of the IRP.

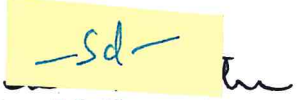
(Sapna)

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Given the facts stated above, the only step to be taken is a formal order of the liquidation.

However, IRP as well as the Ld. Counsel for the Applicant Corporate Debtor prays for an adjournment. Adjourned to 30th April, 2019.


(V. K. Subburaj)
Member (T)


(Ina Malhotra)
Member (J)