

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH-1
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 18.12.19

PRESENT: : SHRI R.VARADHARAJAN, MEMBER-JUDICIAL

SHRI. ANIL KUMAR B, MEMBER (TECHNICAL)

APPLICATION NUMBER : MA 1403/2019
IN
MA/912/2019

PETITION NUMBER : IBA/407/2019

NAME OF THE PETITIONER(S) : P.ULAGANATHAN (IRP)Golden Anchor Logistics Pvt
Ltd

NAME OF THE RESPONDENT(S) :

UNDER SECTION : Sec 12A

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

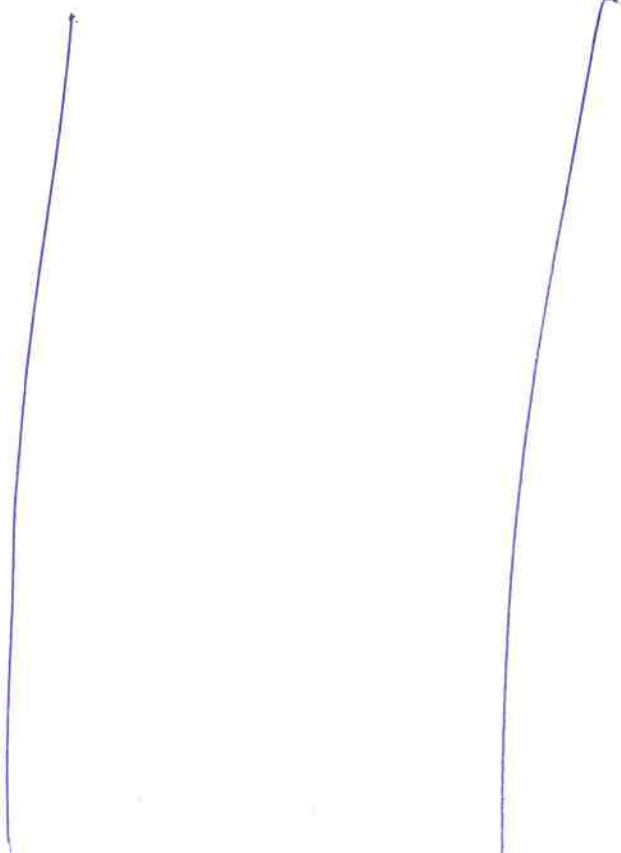
MEERA RAMESH

Corporate Debtor



P. ULAGANATHAN

R.P.



ORDER

This is an Application filed under Section 12 A read with Section 60(5) of the Insolvency & Bankruptcy Code, 2016. The averments made in the Application that the Petition filed by the Applicant viz., M/s.Fairmacs Shipping and Transport Services Pvt. Ltd in the capacity of the Operational Creditor, this Tribunal was pleased to admit the said Petition dated 15.07.2019 and initiated the Corporate Insolvency Resolution Process (CIRP) as against the Corporate Debtor.

During the pendency of the CIRP, it is represented by the Ld. RP that he had effected the paper publication in the newspapers viz., "Makkal Kural" and "Trinity Mirror", respectively, calling for the claims from the creditors of the Corporate Debtor and in response to the said paper publication other than the Operational Creditor who had initiated the proceedings no other claim was received in relation to the Corporate Debtor. In the circumstance, the Operational Creditor is only member forming part of the CoC.

During the course of submissions, the Ld. RP brings to the notice of this Tribunal that further Applications have been filed in MA/912/2019 and MA/963/2019 seeking for cooperation of the suspended Directors of the Corporate Debtor under Section 19(2) of the Insolvency & Bankruptcy Code, 2016 in the former ^{and} ~~which~~ in the later in relation to liquidation, under sub-section (2) of Section 33 of the Insolvency and Bankruptcy Code, 2016 as the possibility of the resolution of the Corporate Debtor in view of the absence of the cooperation of the Board of Directors of the Corporate Debtor who have been suspended are virtually absent. In the meanwhile it is represented that a settlement has been arrived at as between the Operational Creditor and the Corporate Debtor.