

**BEFORE THE ADJUDICATING AUTHORITY  
NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
AHMEDABAD  
Court 2**

Free of Cost Copy

177  
30/03/2021

**IA/214(AHM)2021 in CP(IB) 386 of 2019**

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL  
HON'BLE Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH  
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 24.03.2021**

Name of the Company: Bhavi Shreyans Shah Liquidator of Bansal  
International Pvt. Ltd.

Section 54 IBC, 2016.

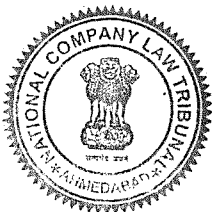
S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.				
2.				

**ORDER**

(through video conferencing/physical)

Mr. Atul Sharma, Advocate appeared on behalf of Applicant.

- 1) The Instant Application is filed by Ms. Bhavi Shreyans Shah, Liquidator of M/s. Bansal International Private Limited, the Corporate Debtor, under Section 54 of the Insolvency and Bankruptcy Code, 2016 with a prayer to dissolve the Corporate Debtor i.e. M/s. Bansal International Private Limited.
- 2) The brief facts of the case are as under: -
  - a) The Operational Creditor had filed an application under Section 9 of the Insolvency and Bankruptcy Code, 2016 [hereinafter referred as "IB Code"] against the Corporate Debtor i.e. M/s. Bansal International Private Limited for initiation of Resolution Process before this Adjudicating Authority. This Adjudicating Authority vide its order dated 10.10.2019 in CP (I.B.) 386 of 2019 admitted the said application and appointed Ms. Bhavi Shreyans Shah as Interim Resolution Professional.
  - b) In the 2<sup>nd</sup> meeting of the Committee of Creditors (hereinafter referred as "CoC") dated 12.12.2019, it was unanimously resolved for the liquidation of the Corporate Debtor. Thereafter, the Applicant filed an



*Shockalingam*


*Manorama*

application bearing IA no. 255 of 2020 for liquidation of the Corporate Debtor under Section 33 of the IB Code.

- c) This Adjudicating Authority vide its order dated 06.08.2020 allowed the liquidation of the Corporate Debtor and appointed the Applicant i.e. Ms. Bhavi Shreyans Shah as the Liquidator.
  - d) As directed by this Adjudicating Authority, the Liquidator gave necessary public announcements in leading newspapers, inter alia, inviting proof of claims from all stakeholders.
  - e) In compliance of Regulation 45 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016, Liquidator has prepared the final report.
  - f) Having satisfied to the fullest extent that no further assets to be utilized for recovery of dues of the Creditors/Stakeholders, no further proceedings would remain in the Liquidation Process of the Corporate Debtor, hence, the instant application is filed by the Liquidator for appropriate order/directions under section 54 of the IB Code.
- 3) In view of the above and the other details provided in the application as annexures under consideration and the record placed on file, this Adjudicating Authority in exercise of the powers conferred under Sub-Section (2) of Section 54 of the Code, hereby, orders the dissolution of the Corporate Debtor viz., Bansal International Private Limited from the date of this order and the Corporate Debtor stands dissolved.
  - 4) Consequently, the Liquidator Ms. Bhavi Shreyans Shah is discharged from his duties and responsibilities as the Liquidator of the Corporate Debtor.
  - 5) The Liquidator as well as the Registry is directed to send the copy of this order within 7 days from the date of receipt of certified copy to the RoC with which the Corporate Debtor is registered along with all the books and files of the Corporate Debtor M/s. Bansal International Private Limited which came into the hands of the Liquidator.
  - 6) A copy of this order shall also be forwarded to the Insolvency and Bankruptcy Board of India, New Delhi and also to the Liquidator.
  - 7) In terms of the above, the application is allowed and stands disposed of.

  
**CHOCKALINGAM THIRUNAVUKKARASU**  
**MEMBER TECHNICAL**

Dated this the 24th day of March, 2021

  
**MANORAMA KUMARI**  
**MEMBER JUDICIAL**

