

**NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH**

COARM:

(IB)-920(ND)2018

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 17.07.2019

NAME OF THE COMPANY: M/s. Kandla International Container  
Terminal Pvt Ltd V/s. satkar Container Lines Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 9 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
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Present for the Petitioner: Ms. Prvnichi Arya, CS

Present for the Respondent: Ms. Amita Kumari, HDFC

**ORDER**

CA-833/2019 has been filed by HDFC as a Secured Creditor of the Corporate Debtor. Two vehicles, bearing registration no. DL12CL8014 & DL12CL8837, have been hypothecation in their favour It is prayed that they be permitted to effect sale of both vehicles so as to reduce the outstanding liability. Documents substantiating hypothecation of the vehicles in their favour have been filed.

Valuation report has also been procured which shall from the basis of the reserved price.


(Ginni)

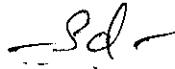
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Notice of this application has been effected on the RP. He has no objection to the same. In view of the facts, the prayer made by the petitioner merits consideration and is accordingly being allowed. HDFC Bank is permitted to sell the aforesaid vehicles by e-auction.

Another application has been filed by the RP. It is prayed by the applicant that the Corporate Debtor be dissolved without going through the process of liquidation as they are no assets to liquidate. Under such circumstances, any order of liquidation would be an empty formality inviting expenses which shall not be justified. Accordingly, CA-562/2019 has been filed by the RP. The decision was taken by the CoC in its 4<sup>th</sup> meeting dated 25<sup>th</sup> March, 2019 authorising the Resolution Professional to pray for dissolution of the Corporate Debtor, since they are no assets of the company to liquidate. The said application is duly annexed with the affidavit of the RP. In view of the same, it is hereby directed that the company stands dissolved. Steps be taken for striking off their name from the Registrar of Members of the RoC. The entire CIR process stands concluded and stands culminated in dissolution of the company and striking off of its name. Upon due steps taken with the RoC and submission of the records with the IBBI, the RP shall stand relieved of his responsibilities.

Copy of the order be sent to the RoC. Dasti

  
**(V.K. Subburaj)**  
**Member (T)**

  
**(Ina Malhotra)**  
**Member (J)**

(Ginni)