

**BEFORE THE ADJUDICATING AUTHORITY  
(NATIONAL COMPANY LAW TRIBUNAL)  
AHMEDABAD BENCH  
AHMEDABAD**

**IA 304 of 2019 in/with CP (IB) 89 of 2018 &  
CP (IB) No.163/NCLT/AHM/2018**

Coram: **Hon'ble Mr.HARIHAR PRAKASH CHATURVEDI, MEMBER (JUDICIAL)**  
**Hon'ble Mr.PRASANTA KUMAR MOHANTY, MEMBER (TECHNICAL)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF  
THE NATIONAL COMPANY LAW TRIBUNAL ON 08.08.2019**

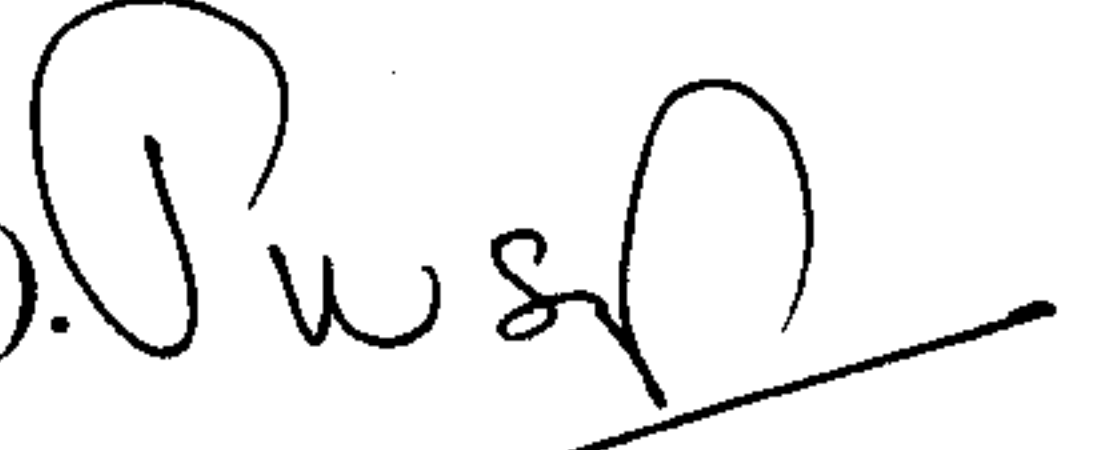
Name of the Company: Teena Saraswat Pandey RP for  
Sarvottam Vegetable Oil Refinery Pvt. Ltd.  
V/s.  
Punjab National Bank(only CoC Members) & Ors.

Section of the I & B Code: Section 33(1) a & 34 of the Insolvency and  
Bankruptcy Code  
(For Clarification)

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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1.	NILESH P. JADAVAN,	ADU	Applicant	
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2.	Pankh S. Shah	ADU <b>ORDER</b>	CoC Respondent	
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The Applicant is represented through their respective Learned Counsel(s).  
Pratul Kumar Singh  
Ahm P.N.B. No 1  


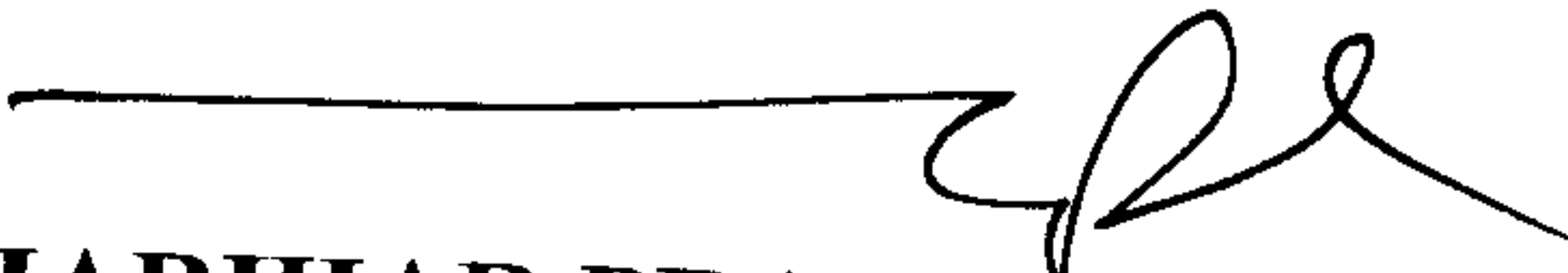
As per direction of this Court vide order dated 26.07.2019, the sole member of the Committee of Creditors(CoC) i.e. Punjab & National Bank has submitted an affidavit through its authorised officer stating that Committee of Creditors(CoC) has consented for the liquidation of the company, thus, it is having no objection, if the present Resolution Professional is allowed to be continued as Liquidator, if an order for liquidation is passed by this Court.

Having heard Learned Counsels for the parties

The detailed order is recorded separately.

The present IA No.304 of 2019 is allowed accordingly stands disposed of.

  
(PRASANTA KUMAR MOHANTY)  
MEMBER (TECHNICAL)

  
(HARIHAR PRAKASH CHATURVEDI)  
MEMBER (JUDICIAL)

Dated this the 8th day of August, 2019.

**BEFORE THE ADJUDICATING AUTHORITY  
(NATIONAL COMPANY LAW TRIBUNAL)  
AHMEDABAD BENCH  
AHMEDABAD**

IA 304 of 2019 in/with

CP(IB) 89 of 2018 & CP(IB) 163 of 2018

Coram: **Hon'ble Mr.HARIHAR PRAKASH CHATURVEDI, MEMBER (JUDICIAL)**  
**Hon'ble Mr.PRASANTA KUMAR MOHANTY, MEMBER (TECHNICAL)**

**ORDER**

**Dated 08.08.2019**

1) The present case is filed under Section 33(1) a & 34 of the Insolvency & Bankruptcy Code by the Resolution Professional with the following prayers:

- a) to pass order to liquidate the corporate debtor Sarvottam Vegetables Oil Refinery as per Section 33(1) (a) of the Insolvency & Bankruptcy Code.*
- b) To pass appropriate order for appointment of liquidator of the corporate debtor Sarvottam Vegetables Oil Refinery and also fix the liquidator, as per Section 34 of the Code 2016 corporate debtor.*
- c) pending hearing and final disposal of the application to pass order for continuation of the Applicant as the Resolution Professional of the corporate debtor.*

2) This Adjudicating Authority on the basis of petition filed by the Adishwar Minerals & Chemicals and Itarsi Oils and Flours Pvt. Ltd. (Operational Creditor) under Section 9 of the Code, commenced the CIRP by appointing IRP.

3) The COC in its Twelfth meeting held on 03.05.2019 resolved that since, the company has not received any resolution plan therefore, the member of the COC decided to recommend for liquidation of the corporate Debtor and accordingly passed a resolution recommending for the liquidation of the corporate debtor

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company and further resolved to keep continue the resolution professional Ms. Teena Saraswat Pandey as a liquidator.


4) It is also submitted the period of 270 days provided for Corporate Insolvency resolution process is already over on 03.05.2019.


5) We Perused the contents of the application along with records annexed therewith and the grounds mentioned in the minutes of the meeting and we being Adjudicating Authority is of a considered view that a liquidation order to be passed in respect of Sarvottam Vegetables Oil Refinery, since, the members of the COC with 100% voting has recommended for Liquidation process. In view of the above, it is hereby declared that the corporate debtor company M/s. Sarvottam Vegetables Oil Refinery shall go under Liquidation.

6) This Adjudicating Authority hereby appoints the resolution professional **Ms. Teena Saraswat Pandey** as 'Liquidator' under section 34(1) of the Code. The Liquidator shall send an intimation to the Registrar of Companies with which the Corporate Debtor is registered.

The liquidator shall act cause public announcement stating that corporate debtor has gone into liquidation. The Liquidator is further expected to go ahead with the Liquidation process as per the provisions of the Insolvency and Bankruptcy Code, 2016, subject to further direction of this Adjudicating Authority, which may be issued time to time.

With the aforesaid direction/observation, the present IA No. 304 of 2019 is allowed and accordingly stands disposed of.

  
(PRASANTA KUMAR MOHANTY)  
MEMBER (TECHNICAL)

  
(HARIHAR PRAKASH CHATURVEDI)  
MEMBER (JUDICIAL)

Dated this the 8th day of August, 2019.

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