



**NATIONAL COMPANY LAW TRIBUNAL**  
**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 31**

**IA (LIQ.)/84/2024 (NEW IA) in C.P. (IB)/1185(MB)2023**

CORAM:

**SH. PRABHAT KUMAR            JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL)    HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **03.10.2024**

NAME OF THE PARTIES:    **ABERDEEN FOODS PRIVATE LIMITED**

Section 33(1) (b) (i) to (iii) r/w Sec 33(3) & 10 of the Insolvency and  
Bankruptcy Code, 2016

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**ORDER**

**IA (LIQ.)/84/2024 (NEW IA) in C.P. (IB)/1185(MB)2023**

- 1) Mr. Yahya Batatawala, Ld. Counsel for the Applicant is present.
- 2) This is an Interlocutory Application filed by the Applicant/Resolution Professional of the Corporate Applicant under Section 33 of the Insolvency and Bankruptcy Code, 2016 (the Code) for initiating Liquidation Process in the case of **Aberdeen Foods Private Limited** (Corporate Applicant).
- 3) The facts leading to the case in hand are as follows:
  - a. Corporate Insolvency Resolution Process (CIRP) of the Corporate Applicant was initiated by this Tribunal *vide* order dated **09.02.2024**



upon admission of a Company Petition under Section 10 of the Insolvency and Bankruptcy Code, 2016 (the Code) and the Applicant herein was appointed as the Interim Resolution Professional (IRP) of the Corporate Applicant.

- b. The Applicant made Public Announcement in Form A which was published in two newspapers namely Business Standard (English Edition) and Kesari (Marathi Edition) on 17.02.2024, thereby calling for claims from the Creditors of the Corporate Applicant.
- c. It is submitted that the Applicant received claims only from the Operational Creditors and the same was verified by the Applicant herein and accordingly, the Applicant constituted the Committee of Creditors consisting of Operational Creditors on 09.03.2024 as no claims were received from the Financial Creditors. It is further submitted that the Applicant had received additional claims from eight (8) Operational Creditor. The Applicant, accordingly, re-constituted the CoC comprising of Eighteen (18) Operational Creditor.
- d. The Applicant herein has been confirmed as the Resolution Professional of the Corporate Applicant in the First meeting of the Committee of Creditors convened on 16.03.2024.
- e. The Applicant submits that in compliance of Regulation 36A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations,



2016, he had issued Expression of Interest in Form G on 09/04/2024 in Free Press Journal (English) and Navshakti (Marathi). As per the said form, the last date to submit the Resolution Plan was 29/06/2024. However, in the Third CoC meeting the last date to submit the Resolution Plan was revised to 27.07.2024. The Applicant submits that he had not received any Resolution Plans from any of the Prospective Resolution Applicants as on the last date.

f. It is further submitted that the Corporate Applicant has no employees, no fixed assets and no business activities. Hence, on account of non-receipt of any Resolution Plan, the CoC in its 4th Meeting convened on 31.07.2024, decided to take the Corporate Applicant into Liquidation. The resolution for Liquidation of the Corporate Applicant was passed with 82% majority. Applicant submits that 180 days period of Corporate Insolvency Resolution Process was expired on 06.08.2024 and in the 4<sup>th</sup> CoC meeting, the proposal for Liquidation was duly approved.

4) Applicant submits that the Committee of Creditors has not suggested any name of the Insolvency Professional to be acted as Liquidator of the Corporate Applicant, thus, seeks appointment of any Insolvency Professional as the Liquidator of the Corporate Applicant.



5) Hence, the present Interlocutory Application has been filed seeking Liquidation of the Corporate Applicant in view of the decision taken by the Committee of Creditors. It is noted from the minutes of the Committee of Creditors that 36% percent of non-related Operational Creditors were present, however, in view of the expiry of CIRP Timelines, we have considered it appropriate to pass the Order for Liquidation of the **Corporate Applicant viz. Aberdeen Foods Private Limited** in the manner laid down in Chapter III of the Code considering the fact there is no Resolution Plan for consideration and CoC does not foresee any possibility of getting Plans for the Corporate Applicant. Hence ordered.

### **ORDER**

- a) The Application be and the same is allowed. The Corporate Applicant, **Aberdeen Foods Private Limited**, shall be liquidated in the manner as laid down in Chapter-III of the Code.
- b) **Mr. Anurag Jain, Insolvency Professional having IBBI Registration No. IBBI/IPA-001/IP-P01049/2017-2018/11732 is appointed as Liquidator of Aberdeen Foods Private Limited.**
- c) That the Liquidator for conduct of the Liquidation proceedings would be entitled to the fees as provided in Regulation 4(2)(b) of the IBBI (Liquidation Process Regulations), 2016.
- d) The Moratorium declared under Section 14 of the IBC 2016 shall cease to operate here from.



- e) Liquidator shall issue public announcement stating that Corporate Applicant is in Liquidation.
- f) The Liquidator shall endeavour to sale the Company as a going concern during the liquidation in terms of Regulation 32A of the Liquidation Process Regulations. In case he is not able to do so within a period of 90 days from this date, he shall proceed in accordance with clauses (a) to (d) of Regulation 32 of the Liquidation Process Regulations.
- g) Subject to Section 52 of the Code no suit or other legal proceedings shall be instituted by or against the Corporate Applicant. This shall however not apply to legal proceedings in relation to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.
- h) All powers of the Board of Directors, Key Managerial Personnel and partners of the Corporate Applicant shall cease to have effect and shall be vested in the Liquidator.
- i) The Liquidator shall exercise the powers and perform duties as envisaged under Sections 35 to 50 and 52 to 54 of the Code read with the Liquidation Process Regulations.
- j) Personnel connected with the Corporate Applicant shall extend all assistance and cooperation to the Liquidator as will be required for managing its affairs.



- k) This Order shall be deemed to be a notice of discharge to the officers, employees and workmen of the Corporate Applicant, except when the business of the Corporate Applicant is continued during the liquidation process by the Liquidator.
- l) The Liquidator shall submit progress reports as per Regulation 15 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- m) The Liquidator is hereby Authorized to represent the Corporate Applicant before the Government Authorities, if need be.
- n) Registry shall furnish a copy of this Order to the **Insolvency and Bankruptcy Board of India, New Delhi; Regional Director (Western Region), Ministry of Corporate Affairs; Registrar of Companies & Official Liquidator, Maharashtra; the Registered Office of the Corporate Applicant;** and the Liquidator, **Mr. Anurag Jain**, having address 1401 Oriental Heights, Sector-44, Plot-158, Seawoods West, Navi Mumbai, Maharashtra, 400706, having E-mail ID [ipanuragjain@gmail.com](mailto:ipanuragjain@gmail.com), having Contact No. 9322949820.
- 6) Needless to say, Committee of Creditors shall ratify and clear the fees of the erstwhile Resolution Professional of the Corporate Applicant, if any, due and payable.
- 7) With the aforesaid observations and directions, the Interlocutory Application bearing **IA (Liq.) No. 84 of 2024**, stands disposed of as Allowed.



8) There will, however, be no order as to costs. Ordered Accordingly.

**Sd/-**

**PRABHAT KUMAR  
MEMBER (TECHNICAL)**

**Sd/-**

**JUSTICE VIRENDRASINGH BISHT  
MEMBER (JUDICIAL)**

Vedant Kedare