

BEFORE THE ADJUDICATING AUTHORITY  
NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
COURT 1

IA 274 of 2020 in CP(IB) 419 of 2019

Coram: Hon'ble Mr. MADAN BHALCHANDRA GOSAVI, MEMBER (JUDICIAL)  
Hon'ble Mr. VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING THROUGH VIDEO CONFERENCING BEFORE THE  
AHMEDABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 07.08.2020

Name of the Company: Tejas Shah RP of Orbis Infinum Pvt Ltd.

Section: 33(1), 3392), 34(1) of Insolvency and Bankruptcy Code, 2016.

**ORDER**

No one appeared for the Applicant.

The case is fixed for pronouncement of order.

The order is pronounced in open Court, vide separate sheet.

  
(VIRENDRA KUMAR GUPTA)  
MEMBER (TECHNICAL)

  
(MADAN B GOSAVI)  
MEMBER (JUDICIAL)

Dated this the 7<sup>th</sup> day of August, 2020

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

**I.A. No. 274 of 2020 in  
C.P. (I.B.) No.419/9/NCLT/AHM/2019**

**Coram: Hon'ble Mr. Madan B. Gosavi, Member (Judicial)  
Hon'ble Mr. Virendra Kumar Gupta, Member (Technical)**

**Through:**

**Mr. Tejas Shah, Resolution Professional of:**

M/s. Orbis Infinium Private Limited.  
Having address:  
B-201, Narayabnkrupa Avenue,  
Opp. Prernatirth Derasar,  
Jodhpur, Satellite,  
Ahmedabad – 380015, Gujarat.

**..... Applicant/ RP**

**In the matter of:**

Mr. Uday Maheshbhai Dave,  
Plot No. 95, Shrinathjinagar Vibhag-3,  
Bhavnagar-364002, Gujarat.

**..... Operational Creditor**

**Versus**

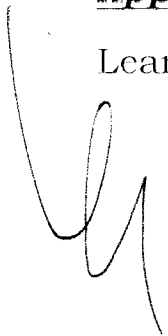
M/s. Orbis Infinium Pvt. Ltd.  
Plot No.2137, Nr. Golden Arc,  
Atabhai Road, Bhavnagar,  
Gujarat.

**..... Respondents/ Corporate Debtors**

**Appearance:**

Learned PCS, Mr. Vinit Nagar for the Applicant/RP.

**Order delivered on 6<sup>th</sup> August, 2020**

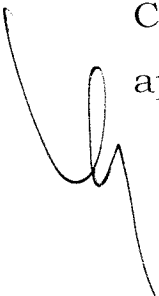


**[Per : Shri Madan B. Gosavi, Member (Judicial)]**

1. This Interlocutory Application No.274 of 2020 in CP(IB) No.419/NCLT/AHM/2019 under Section 33(1), 33(2) and 34(1) of the Insolvency Bankruptcy Code has been filed by Mr. Tejas Shah, Resolution Professional of the Corporate Debtor, M/s. Orbis Infinium Private Limited for passing order of liquidation of the Corporate Debtor.
2. By the order dated 27.11.2019, this Adjudicating Authority has admitted the Corporate Debtor, M/s. Orbis Infinium Private Limited, having CIN: U92190GJ2014PTC078907 in Corporate Insolvency Resolution Process at the instance of one Mr. Uday Maheshbhai Dave having committed default in paying operational debt of Rs.4.0 Lakh and appointed Applicant Mr. Tejas Shah having registration number: IBBI/IPA-001/IP-P00089/2017-18/10185 as the Interim Resolution Professional ("IRP").
3. The record reveals that the Applicant/ Operational Creditor is the only creditor and has submitted claim to the Interim Resolution Professional ("IRP"). Hence, the IRP constituted Committee of Creditors ("CoC") consisting only creditor, i.e. the Applicant/Operational Creditor by allowing 100% voting rights.
4. The IRP noticed that the Corporate Debtor does not have tangible or intangible assets. During Corporate Insolvency Resolution Process ("CIRP"), the CoC held two (02) meetings.

In second meeting dated 30.01.2020 the CoC passed resolution by 100% votes, recommending this Adjudicating Authority to pass an order of liquidation.

5. We perused the record. We heard the Ld. PCS for the RP.
6. It is seen from the record that since the Corporate Debtor does not have any assets, the RP and CoC decided not to prepare Information Memorandum and not to issue public notice calling upon EOI/ Resolution Plan from the public at large.
7. We also noted that the Corporate Debtor does not own any assets. It is revealed from the perusal of record that the CoC passed resolution recommending liquidation of the Corporate Debtor within sixty (60) days from the date of commencement of CIRP of the Corporate Debtor.
8. Sub-Section (2) of Section 33 of the I.B. Code mandates that if, CoC, during the CIRP takes decision by 66% votes or more to liquidate the Corporate Debtor, the Adjudicating Authority shall pass order of liquidation of the Corporate Debtor.
9. In this case, the RP and CoC did not receive any Resolution Plan. The CoC, by 100% votes decided to liquidate the Corporate Debtor. The RP has also consented for appointment as Liquidator. We pass the following order:



**ORDER**

1. The Corporate Debtor to be liquidated as per Chapter III and under Section 34(1) of the I.B. Code, 2016. The Applicant/Resolution professional, Mr. Tejas Shah (Registration No. IBBI/IPA-001/IP-P00089/2017-18/10185) **is hereby appointed as a Liquidator of the Corporate Debtor.**
2. All the powers of the Board of Directors, key managerial persons, the partners of the Corporate Debtor hereafter ceased to exist. All these powers henceforth vest with the Liquidator.
3. The personnel of the Corporate Debtor are directed to extend all co-operations to the Liquidator as required by him in managing the liquidation process of the Corporate Debtor.
4. The Liquidator will charge fees for conduct of the liquidation proceedings in proportion to the value of the liquidation estate assets as specified by IBBI and the same shall be paid to the Liquidator from the proceeds of the liquidation estate under Section 53 of the Code.
5. That once having liquidation process initiated, subject to Section 52 of the Code, no suit or other legal proceedings shall be instituted by or against the Corporate Debtor save and except the liberty to the liquidator to institute suite or other legal proceeding on behalf of the corporate debtor with

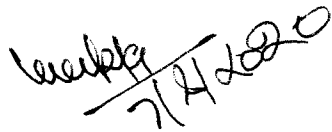
prior approval of this Adjudicating Authority as mentioned in Sub-Section 6 of Section 33 of the I.B. Code.

6. The Liquidator shall co-ordinate with all the authorities and the respected Government Authorities and shall provide complete information to facilitate the process of Liquidation.
7. The Liquidator is at liberty to seek any directions, if need be from this Tribunal during the Liquidation Process.
8. The Liquidator shall take necessary legal action to recover the trade receivables and other credits such as loans and advances from the parties which are reflected in the latest balance sheet of the Corporate Debtor, if any. This direction is hereby given in concurrence of the jurisdiction prescribed under Section 33(5) of the Code.
9. This liquidation order shall be a deemed to be notice of discharge to the officers, employees and workmen of the Corporate Debtor except to the extent of the business of the Corporate Debtor continued during the liquidation process by the Liquidator.
10. The Moratorium declared vide order dated 27.11.2019 in CP(IB) No.419/9/NCLT/AHM/2019, henceforth cease to exist.
11. The present I.A. No. 274 of 2020 is allowed directing the appointed Liquidator to initiate liquidation process as

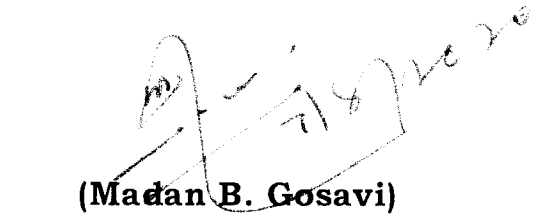


envisaged under Chapter – III of the Code by following the liquidation process given in the Insolvency and Bankruptcy Board of India (liquidation process) Regulations, 2016.

12. Copy of this order be sent to the Registrar of Companies, Gujarat, Ahmedabad within 07 days for information and necessary action.
13. Accordingly the present I.A. No.274 of 2020 is allowed and stands disposed of.



**(Virendra Kumar Gupta)**  
**Adjudicating Authority &**  
**Member (Technical)**



**(Madan B. Gosavi)**  
**Adjudicating Authority &**  
**Member (Judicial)**