NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH (COURT–I)
(SPECIAL BENCH)

Item No. 212

IA(IBC)421(CH)2020, IA(I.B.C)/29(CH) 2021,
IA(I.B.C)/1917 (CH) 2024,IA(I.B.C)/85(CH) 2025,
IA(I.B.C)/1494 (CH)2025,IA(I.B.C)/58(CH)2026,
IA(I.B.C)/78(CH)2026, IA(I.B.C)/589(CH)2026,
IA(I.B.C)/666(CH)2026, IA(I.B.C)/1127(CH)2026
In
CP(IB)No.630/Chd/HP/2019
(Admitted)

IN THE MATTER OF:

Ashish Dhillon **....Petitioner**

Versus

Ram Hari Cars Pvt. Ltd. **....Respondent**

Under Section: 9, 33(2), 60(5) of IBC 2016

Order delivered on 24.08.2026

CORAM:

SHRI. K.K. SINGH
HON'BLE MEMBER (T)

SHRI. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)

PRESENT:-

For the RP : Mr. A.S. Likhari, Proxy Counsel for Mr. Nitin Kant Setia, Advocate

ORDER

IA(IBC)421(CH)2020

Mr. A.S. Likhari, Proxy Counsel for the RP requested to adjourned the matter on the ground that arguing counsel is not available today. Nevertheless, it is noticed that the present application has been pending since 2020.

Indubitably, in view of the pendency of the application no progress could have taken place in the matter. We do not find any justification to entertain the request for adjournment made on behalf of the RP.

The captioned application could be preferred by the Applicant seeking liquidation of M/s. Ram Hari Cars Pvt. Ltd. We perused the record and noticed that the Resolution has been passed by CoC in its 3rd meeting dated 15.07.2020. The relevant excerpt of the Resolution reads thus:

> *"Resolved that the Resolution Professional is hereby authorized to file an application under Section 33 of Insolvency and Bankruptcy Code, 2016 for the liquidation of the Corporate Debtor with the Adjudicating Authority."*

Summary of the voting done by the members of COC on the resolution put up for voting.

S. No.	Name of the Financial Creditor	% of Vote in favour of the resolution	% of Vote in against the resolution	% of Vote Abstained from voting
1.	Kartar Singh	7.65		
2.	Heights International	16.44		
3.	Central Bank of India			26.90
4.	Santa Singh	23.89		
5.	Saravjit Kaur	23.89		
6.	ICICI Bank		1.23	
	Total	**71.87%**	**1.23%**	**26.90%**

The Resolution Passed with 71.87% voting share in favour.

It is seen that Resolution has been passed by 71.87% of the vote share. As can be seen from the provisions of Section 33(2) of IBC, 2016, where the decision is taken by the CoC to liquidate the Corporate Debtor, this Tribunal has no option but to pass the order in terms of Section 33(2) of the IBC, 2016. Sections 33(1) and 33(2) of the IBC, 2016 is reads as thus:

"Where the resolution professional, at any time during the corporate insolvency resolution process but before confirmation of resolution plan, intimates the Adjudicating Authority of the decision of the committee of creditors [approved by not less than sixty-six per cent. of the voting share] to liquidate or dissolve] corporate debtor, the Adjudicating Authority shall pass a liquidation order as referred to in sub-clauses (i),[(ii), (iii), (iv) and (v)] of clause (b) [of sub-section (1) or a dissolution order under sub-section (2A) of section 54, as the case may be.]"

Further, in the wake of the aforementioned provisions of the Code and the Resolution passed by the CoC, the application is ***allowed*** and the Corporate Debtor is liquidated.

a) **Ms. Alka Girdhar** having Reg. No: IBBI/IPA-001/IP-P-02920/2024-2025/14506 and e-mail ID: alkagirdhar24@gmail.com whose name is at serial no. 22 of list of IPs provided by IBBI to this Tribunal for being appointed as IRP/RP/Liquidator/Bankruptcy Trustee is appointed as Liquidator qua the Corporate Debtor to carry out the liquidation process inter alia in terms of the following directions:-

a) The Liquidator shall strictly act in accordance with the provisions of IBC, 2016 (viz. Sections 35, 36, 38, 39 and 41 thereof) and other relevant rules and Regulations including Insolvency and Bankruptcy (Liquidation Process) Regulations, 2017 as amended up to date, enjoined upon him.

b) The Liquidator shall issue the public announcement that the Corporate Debtor is in liquidation. In relation to officers/ employees and workers of the Corporate

Debtor, taking into consideration Section 33(7) of IBC, 2016, this order shall be deemed to be a notice of discharge.

c) The Liquidator shall investigate the financial affairs of the Corporate Debtor particularly, in relation to preferential transactions/ undervalued transactions and such other like transactions including fraudulent preferences and file a suitable application before this Adjudicating Authority.

d) In terms of section 178 of the Income Tax Act, 1961, the Liquidator shall give necessary intimation to the Income Tax Department. In relation to other fiscal and regulatory authorities which govern the Corporate Debtor, the Liquidator shall also duly intimate about the order of liquidation.

e) The order of Moratorium passed under Section 14 of the Insolvency and Bankruptcy Code, 2016 shall cease to have its effect and a fresh Moratorium under section 33(5) of the Insolvency and Bankruptcy Code shall commence.

f) The Liquidator is directed to investigate the financial affairs of the Corporate Debtor in terms of the provisions of Section - 35(1) of IBC, 2016 read with relevant rules and regulations and also file its response for disposal of any pending Company applications during the process of liquidation.

g) The Liquidator shall submit a Preliminary report to this Tribunal within 75 (seventy-five) days from the liquidation commencement date as per regulation. 13 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016. Further such other or further reports as are required to be filed under the relevant Regulations, in addition, shall also be duly filed by him with this Adjudicating Authority.

h) Copy of this order be sent to the financial creditors, Corporate Debtor and the Liquidator for taking necessary steps and for extending the necessary cooperation in relation to the Liquidation process of the Corporate Debtor, viz., company-in-liquidation.

i) The Registry is directed to communicate this order to the Registrar of Companies, having jurisdiction over the Corporate Debtor and the Insolvency and Bankruptcy Board of India;

b) It goes without saying that fee of the Liquidator would be payable in terms of the provisions of Section 34(7) of the IBC, 2016 read with Regulation 4 of IBBI (Liquidation Process) Regulation 2016.

IA(I.B.C)/1917 (CH) 2024

The present application has been filed under section 60(5) of IBC, 2016 read with regulation 17(1) of the (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in the matter of Ram Hari Cars Pvt. Ltd. to place on record the report certifying the reconstitution of the Committee of Creditors. The same is taken on record, subject to just exceptions.

Accordingly, IA(I.B.C)/1917 (CH) 2024 is ***disposed of.***

IA(I.B.C)/1494 (CH)2025

The present application has been filed under Section 60(5) of IBC, 2016 r/w Rule 11 of NCLT Rules, 2016 for placing on record the 55th Progress Report for the period 01.07.2025 to 31.08.2025. The same is taken on record, subject to just exceptions.

Accordingly, **IA(I.B.C)/1494 (CH)2025** is ***disposed of***.

IA(I.B.C)/58(CH)2026

The present application has been filed under Section 60(5) of IBC, 2016 r/w Rule 11 of NCLT Rules, 2016 for placing on record the 57th Progress Report for the period 01.11.2025 to 31.12.2025. The same is taken on record, subject to just exceptions.

Accordingly, **IA(I.B.C)/58 (CH)2026** is ***disposed of***.

IA(I.B.C)/78(CH)2026

The present application has been filed under Section 60(5) of IBC, 2016 r/w Rule 11 of NCLT Rules, 2016 for placing on record the 56th Progress Report for the period 01.09.2025 to 31.10.2025. The same is taken on record, subject to just exceptions.

Accordingly, **IA(I.B.C)/78(CH)2026** is ***disposed of***.

IA(I.B.C)/589(CH)2026

The present application has been filed under Section 60(5) of IBC, 2016 r/w Rule 11 of NCLT Rules, 2016 for placing on record the 58th Progress Report for the period 01.01.2026 to 28.02.2026. The same is taken on record, subject to just exceptions.

Accordingly, **IA(I.B.C)/589(CH)2026** is ***disposed of***.

IA(I.B.C)/666(CH)2026

The present application has been filed under Section 60(5) of IBC, 2016 r/w Rule 11 of NCLT Rules, 2016 for placing on record the 59th Progress Report for the period 01.03.2026 to 30.04.2026. The same is taken on record, subject to just exceptions.

Accordingly, **IA(I.B.C)/666(CH)2026** is ***disposed of***.

IA(I.B.C)/1127(CH)2026

The present application has been filed under Section 60(5) of IBC, 2016 r/w Rule 11 of NCLT Rules, 2016 for placing on record the 59th Progress Report for the period 01.03.2026 to 30.06.2026. The same is taken on record, subject to just exceptions.

Accordingly, **IA(I.B.C)/1127(CH)2026** is ***disposed of***.

IA(I.B.C)/29(CH) 2021, IA(I.B.C)/85(CH) 2025

List on **24.09.2026.**

Sd/-	**Sd/-**
(K.K. SINGH)	**(ASHOK KUMAR BHARDWAJ)**
MEMBER (TECHNICAL)	**MEMBER (JUDICIAL)**

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