

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1**
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
25-05-2023 AT 11:00 AM

IA No. 191/2019 & IA (IBC) 369/2022 in CP(IB) No.265/9/HDB/2017
u/s. 9 of IBC, 2016

IN THE MATTER OF:

Murali Krishna Power Controls Pvt Ltd

...Operational Creditor

VS

Servomax India Private Limited

...Corporate Debtor

C O R A M:-

DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)

ORDER

Ld. Counsel for the Liquidator Ms. M. Vazra Laxmi present.

IA 191/2019: Once again no representation for the Applicant. Only Counsel representing the Liquidator present. This matter is adjourned as a last chance for today. Despite that there is no representation for the Applicant in this IA. Hence IA is dismissed for default.

IA No. 369/2022: This Application is for closure of the liquidation on the grounds that the Corporate Debtor under liquidation has been sold as a going concern and the Auction Purchaser has taken over the Company and it is in its possession. Further by going through the final report, it is evident that the Liquidator has sold the Corporate Debtor as a going concern as such it is a fit case for closure of Liquidation process. The Ld. Counsel submits that the Liquidator fee and expenses have been paid.

Therefore, considering the facts of the case and on perusal of the final report, we are of the view that the liquidation process can be closed.

Accordingly, we hereby order closure of the Liquidation proceedings against the Corporate Debtor viz M/s Servomax India Private Limited from the date of this Order, in terms of Regulation 45 (3) of Insolvency

& Bankruptcy Board of India (Liquidation Process) Regulations, 2016. Consequently, the Liquidator stands relieved. The Liquidator is directed to send the copy of this Order within 7 days from the date of pronouncement to the Registrar of Companies, Hyderabad and preserve /hand over all the books and files of the Corporate Debtor as per the provisions of the Code. The Registry is directed to communicate this order to the Registrar of Companies, Hyderabad for updating the master data. A copy of this order be also forwarded to the Insolvency & Bankruptcy Board of India, New Delhi.

IA No. 369/2022 stands disposed of accordingly.

SD/-
MEMBER (T)

SD/-
MEMBER (J)