

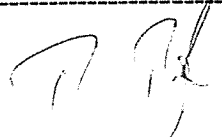
NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

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ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 15-04-2019

PRESENT: SHRI B.S.V.PRAKASH KUMAR, MEMBER-JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER (TECHNICAL)

APPLICATION NUMBER : MA/322/2019 IN MA/127/2018
PETITION NUMBER : CP/546/IB/2017
NAME OF THE PETITIONER : BALAKRISHNAN SATHRUKKANAN (LIQUIDATOR)
NAME OF THE RESPONDENTS : VISUWAM AUTO SPARES PVT LTD
UNDER SECTION : SEC 54(1) OF IBC

S.No.	Name (in Capital)	Represented by	Signature
1.	R. RAJESA	Counsel for Applicants	

[MA/322/2019 in MA/127/2018 in CP/546/IB/2017]

ORDER

On the application filed by the Liquidator u/s 54(1) of the Insolvency and Bankruptcy Code, 2016 (“the Code”) seeking dissolution of the Corporate debtor, it appears that the debtor not doing any business for the last several years, above this, it has no assets.

2. Since no assets are in existence, the Liquidator, u/s 35 (2) of the Code, called all the creditors and held a meeting on 11th February 2019, wherein the creditors, on perusal of the final report placed by the liquidator, opined that the assets of the debtor were already sold, so nothing being left in the debtor company to sell and distribute to the creditors, it is fit to be suggested for dissolution of the debtor company with an observation that Bank of India will reimburse legal expenses and related expenses as per the order dated 06.06.2018 passed by this Bench.

3. As we have gone through final report, since we are of the considered view that no asset is left in the company for sale and no other litigation is pending, it is fit case ordering dissolution.

4. Therefore, this Bench hereby orders for dissolution of the debtor to give effect from hereof with a direction to the **liquidator** and the **Registry of NCLT Chennai** to send the copy of this dissolution order to RoC Chennai because this debtor company is located within the jurisdiction of RoC Chennai.

5. In view of the same, this Bench, being satisfied that this company is fit to be dissolved, this Company is hereby dissolved from this day onwards with a direction to the **Registry** to send this order to the RoC, Chennai.

6. Accordingly, this MA/322/2019 is hereby **allowed**.

(S.VIJAYARAGHAVAN)
Member (Technical)

sr

(B.S.V.PRAKASH KUMAR)
Member (Judicial)