

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



C.P. (I.B) No. 318/7/NCLT/AHM/2018

Coram: **Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL**
Hon'ble Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 31.07.2019**

Name of the Company: IDBI Bank Ltd.
V/s.
Kabra Plastics Ltd.

Section of the Companies Act: Section 7 of the Insolvency and Bankruptcy Code

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Kanya Shah 1/b. Navanati Associates	Adv.	Respondent	
2.	VISHAL Raval [FINDIALAN LLP]	Adv	App ^r	

ORDER

The parties are represented through their respective learned counsels.

The Ld. Lawyer appearing on behalf of the Petitioner again requested time to proceed with the case. The Learned Lawyer for the Respondent submitted that an order of liquidation has already been passed by Hon'ble High Court of Gujarat under section 433, 434 and 439, hence, the instant application could not survive. In support of her submission the order dated 07.12.2018 passed by the Hon'ble High Court of Gujarat has been filed by her, the operating part of which is reproduced as under:

In the light of the aforesaid facts therefore, this Court is of the opinion that the Respondent Company named M/s Kabra Plastics Ltd. deserves to be wound up as provided under sections 433, 434 and 439 of the Act. The Respondent Company M/s. Kabra Plastics Ltd. is ordered to be wound up under sections 433, 434 and 439 of the Act and the Official Liquidator attached to this Court is hereby appointed as Official Liquidator with a further direction to take possession of the movable as well as immovable properties and books of account of the Respondent Company.


In view of the order so passed by the Hon'ble High Court of Gujarat we find no reason to continue with the instant matter.

On perusal of the record, it is found that the petitioner has been given sufficient time to take appropriate instruction from the Bank on and from 02.04.2019 but so far no steps has been taken by the IDBI Bank on and from 02.04.2019, even after laps of three months' time. Since, the Hon'ble High Court of Gujarat has passed this order on 07.12.2018, which is very much in the knowledge of the Bank/Petitioner, hence we are constrained to pass appropriate order for dismissal of the instant proceeding which become infructuous.

Accordingly, the instant IB Petition is dismissed as infructuous.


CHOCKALINGAM THIRUNAVUKKARASU
MEMBER TECHNICAL

Dated this the 31st day of July, 2019


MANORAMA KUMARI
MEMBER JUDICIAL