

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

**CA No.98 of 2019
IN
CP(IB) No.310/ALD/2018**

IN THE MATTER OF:

Mr. Shravan Kumar Vishnoi,
Resolution Professional of
M/s Kothari Foods & Fragrances Private Limited.
Having its Office at,
201, City Centre 63/2, The Mall Kanpur-U.P-208004.

**.....APPLICANT
(RESOLUTION PROFESSIONAL)**

IN THE MATTER OF :

BANK OF INDIA.

..... FINANCIAL CREDITOR

V/S

M/S KOTHARI FOOD & FRAGNANCES PRIVATE LIMITED.

..... CORPORATE DEBTOR

**ORDER RESERVED ON:25.02.2020
ORDER DELIVERED ON:02.03.2020**

CORAM:

Hon'ble Mr. Justice (Retd.) Rajesh Dayal Khare, Member, Judicial

Counsel for the Resolution Professional: Mrs. Babita Jain, Advocate

Per se: Mr. Justice (Retd.) Rajesh Dayal Khare, Member (Judicial)

ORDER

1. The present application is filed under Section 33(1)(a) read with 33(2) of the Insolvency and Bankruptcy Code by the Resolution Professional, through his Counsel seeking order of the liquidation and appointment of liquidator under Section 33 and 34 of the Insolvency & Bankruptcy Code with such prayer, to pass an order for the liquidation of the

← Sd →

Corporate Debtor Company i.e. M/s Kothari Foods and Fragrances Private Limited., wherein Identification no. CIN U15400UP2014PTC062949, having its Registered Office at 201, City Centre 63/2, The Mall Kanpur UP-208004.

2. The Adjudicating Authority vide its order dated 18.10.2018 based on a petition filed by the Financial Creditor under Section 7 of the Code, initiated the CIRP in respect of Corporate Debtor Company and appointed the IRP.
3. It is submitted that the COC in its 4th meeting held on 16.03.2019 resolved, since that the Corporate Debtor company did not receive any Resolution Plan therefore, its Member has decided to recommend for liquidation for the Corporate Debtor and accordingly passed such Resolution that the company shall go for the liquidation and further prayed in the application that the Resolution Professional **Mr. Shravan Kumar Vishnoi having Registration No. IBBI/IPA-002/IP-N00040/2016-2017/10079** to be continued as Liquidator of the Corporate Debtor company.
4. It is also matter of fact that the period of 180 days provided for Corporate Insolvency Resolution Process was completed on 16.04.2019 and RP has not sought any further extension as per section 12 (2) of IB Code, but in 4th CoC meeting resolved to move liquidation application before this Authority.
5. I have gone through the contents of the present Liquidation application and pursued the documents annexed therewith.

— Sd. —

By taking into consideration the ground for seeking liquidation, I being Adjudicating Authority is of the view that the liquidation order can be passed in respect of Corporate Debtor M/s. Kothari Foods & Fragrances Pvt Ltd as the Member of the COC, with 100% voting favouring for liquidation of the Company. Therefore, by exercising the power under Section 33(1) it is hereby directed that the Corporate Debtor i.e M/s Kothari Foods and Fragrances Pvt. Ltd shall go into Liquidation and the moratorium declared for the Corporate Debtor under Liquidation shall cease to have effect from pronouncement of this Order.

6. This Adjudicating Authority hereby appoint the Resolution Professional as 'Liquidator' under Section 34(1) of the Code as he is not disqualified as per Section 34(4) of the IBC. The Liquidator shall send an intimation to the ROC, Kanpur, U.P with which the Corporate Debtor company is registered. The liquidator shall cause public announcement in newspaper by declaring that the Corporate Debtor has gone under liquidation.
7. The Liquidator shall act as per section 35 of the Insolvency and Bankruptcy Code, 2016 (hereinabove referred as "IBC") subject to direction time to time as may be issued by this Adjudicating Authority.
8. The liquidator shall file progress report of every three months.

— Sd —

9. With the aforesaid observation, the present CA No. 98/2019 is **allowed** and accordingly stands **disposed off**.

— Sd —

JUSTICE RAJESH DAYAL KHARE
MEMBER (J)

Date: 02.03.2020

Swati Gupta
(LRA)

National Company Law Tribunal
Allahabad Bench

ITEM NO : 42

CA No. 98/2019 in
CP No(IB). 310/ALD/2018

ATTENDANCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON 02.03.2020

NAME OF THE COMPANY: Bank of India Vs. M/s. Kothari Food & Fragrances Pvt. Ltd.
SECTION OF I & B CODE: 7 & 33(1)(a) IBC

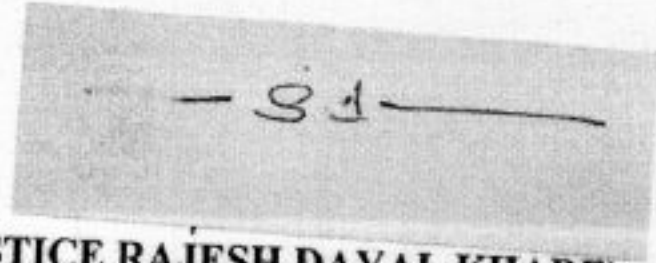
<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
1.				
2.				

CA NO.98/2019 IN CP NO.(IB)310/ALD/2018

Order pronounced in the open Court.

Application (CA No.98/2019) allowed. Accordingly, disposed off, vide
separate order sheet.

Dated: 02.03.2020



(JUSTICE RAJESH DAYAL KHARE)
MEMBER (J)

Typed by :
Kavya Prakash Srivastava
(Stenographer)