

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

**CA No.49 of 2019
IN
CP(IB) No.211/ALD/2017**

IN THE MATTER OF:

Mr. Shravan Kumar Vishnoi,
Resolution Professional of
M/s Crown Alba Writing Instruments India Pvt. Ltd.
Having its Office at,
201 City Centre, 63/2, The Mall,
Kanpur – 208 004, U.P.

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

IN THE MATTER OF :

M/S BHANSALI ENGINEERING POLYMERS LTD.

..... OPERATIONAL CREDITOR

V/S

**M/S CROWN ALBA WRITING INSTRUMENTS INDIA PRIVATE
LIMITED**

..... CORPORATE DEBTOR

ORDER DELIVERED ON 15TH JULY, 2019

CORAM : HON'BLE SH. H.P. CHATURVEDI, MEMBER(J)

FOR RP : MS. BABITA JAIN, PCS

ORDER

PER SE : HON'BLE SH. H.P. CHATURVEDI, MEMBER(J)

1. The instant application is filed under Section 33 & 34 of the Insolvency and Bankruptcy Code by the Resolution Professional, through his Counsel seeking order of the liquidation under Section 33 and 34 of the Insolvency & Bankruptcy Code with such prayer, to pass an order for

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the liquidation of the Corporate Debtor Company i.e. M/s. Crown Alba Writing Instruments India Pvt. Ltd., wherein Identification no. CIN U36991UP2004PTC038128 having its registered office at 201 City Centre, 63/2, The Mall Kanpur – 208004, U.P. with the ROC, Kanpur, seeking liquidation of the Company.

2. The Adjudicating Authority on the basis of a petition filed by the Operational Creditor under Section 9 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 5th meeting held on 16.01.2019 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 resolved that the Resolution Professional Mr. Shравan Kumar Vishnoi to be continued as Liquidator of the Corporate Debtor company.
4. It is also submitted that the period of 180 days provided for Corporate Insolvency Resolution Process was completed on 05.11.2018 and another extended period of 90 days of CIRP has also over on 03.02.2019.
5. We have gone through the contents of the present Liquidation application and pursued the documents annexed therewith. By taking into consideration that the ground for seeking liquidation, we being Adjudicating Authority is of the considered view that the liquidation order can be passed in respect of Corporate Debtor M/s. Crown Alba Writing Instrument India Pvt. Ltd. as there is 100% voting of the

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Member of the COC i.e. Bank of India, Dena Bank and Union Bank favouring for liquidation of the Company. Therefore, it is hereby directed that the Corporate Debtor Ms. Crown Alba Writing Instrument India Pvt. Ltd shall go into Liquidation declaring 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. 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 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. With the aforesaid observation, the present CA No. 49/2019 is allowed and accordingly stands disposed off.



**H.P. CHATURVEDI
MEMBER (JUDICIAL)**

Dated : 15.07.2019

Typed by :
Kavya Prakash Srivastava
(Stenographer)

ATTENDENCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 15.07.2019

NAME OF THE COMPANY: Bhansali Engineering Polymers Ltd V/s Crown Alba Writing Instruments India Pvt Ltd

SECTION OF I & B CODE: 9, 33(1) IBC

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
<u>1.</u>	Babita Jain	PCS	RP	Ry
<u>2.</u>				

CA NO.49/2019 IN CP NO.(IB)211/ALD/20170

Ms. Babita Jain, PCS for the RP is present.

She files necessary affidavit in respect of the rectification occurred in COC minutes dated 16.01.2019 whereby the COC had please to recommend for liquidation of the Corporate Debtor Company.

The COC in its subsequent meeting dated 12th July, 2019 has further confirmed its Resolution dated 16th January, 2019, whereby recommending for the liquidation of the Corporate Debtor company. It is a matter of record that the Member of COC i.e. Bank of India, Dena Bank & Union Bank with its 100% voting share again has ratified its earlier resolution for liquidation of the Corporate Debtor Company also carried needful amendment/ correction in the minutes of the CoC dated 16.01.2019.

Therefore, the present application deserves to be allowed, hence, it is allowed by declaring that the Corporate Debtor shall go into liquidation as per order recorded separately. The RP is directed to continue as a liquidator.

Accordingly, the present CA 49/2019 is allowed and stand disposed off.

Dated: 15.07.2019

— Sd —

**H.P. CHATURVEDI
MEMBER (J)**

Typed by:
Kavya Prakash Srivastava
(Stenographer)