

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No. 214 – IA/101(AHM)2022
ITEM No. 215 – IA/877(AHM)2022
In
CP(IB) 377 of 2018

Proceedings under Section 9 IBC

IN THE MATTER OF:

S S Shipping Agencies
V/s
Kanoovi Foods Pvt Ltd

.....Applicant

.....Respondent

Order delivered on: 03/07/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Tarak Damani, Advocate a/w.
: Mr. Aditya Joshi, Advocate (IA/101/2022)
: Mr. Anip Gandhi, Advocate a/w.
: Mr. Devang Sampat, liquidator in person (IA/877/2022)
For Respondent No. 2 : Mr. Mandeep Singh Saluja, Advocate (IA/101/2022)

ORDER
(Hybrid Mode)

IA/101(AHM)2022

In compliance of the last order dated 04.06.2024, learned Counsel for the applicant submits that he has verified the pleadings and stated that out of 10 respondents only Respondent No. 2 is appearing who has also filed reply. He may be given liberty to file rejoinder, which is allowed, be filed, if any, within a period of two weeks.

Further, this is an application filed under Section 66 of the IBC, 2016 and Respondent Nos. 1 to 4 and 7 are the third party respondents. Let learned Counsel for the applicant to explain how this petition is maintainable against the third party respondents in view of the judgment of the Hon'ble Supreme Court rendered in ***Gluckrich Capital Vs. State of West Bengal*** (Misc. Application No. 1302/2023).

Re-list on 13.08.2024.

IA/877(AHM)2022

This is an application filed by the Applicant / Liquidator under Section 35 (1) (n) and 60 (5) of the IBC, 2016 r/w. regulation 45 (3) (a) of the IBBI (Liquidation Process) Regulations, 2016 and Rule 11 of NCLT Rules, 2016 seeking following relief.

- A. That this Hon'ble Tribunal may be pleased to allow the present interlocutory application in the interest of justice.
- B. That this Hon'ble Tribunal may be pleased to pass an order for closure of Liquidation process of Kanoovi Foods Private Limited, Corporate Debtor in CP (IB) No. 377 of 2018 in view of successful sale of the Corporate Debtor as a going concern in accordance with Regulation 45 (3) (a) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 read while rule 11 of NCLT Rules, 2016;
- C. That this Hon'ble Tribunal may be pleased to relive the Liquidator from his duties of the Corporate Debtor;
- D. That this Hon'ble Tribunal may be pleased to allow the Secured Creditor to continue IA 101 of 2022 (IA/101(AHM)2022 in CP (IB) 377 of 2018;
- E. That this Hon'ble Tribunal may be pleased to grant any ancillary or consequential directions or such other and further reliefs as may be deemed fit and proper by this Hon'ble Tribunal, in the interest of justice;

We have heard the learned Counsel for the Applicant/liquidator and perused the records.

Since, the Corporate Debtor has been sold successfully as a going concern under the Liquidation Process. Accordingly, Liquidation process of Corporate Debtor-Kanoovi Foods Private Limited, is closed and the Liquidator is discharged from his duties of the Corporate Debtor.

In terms of above, **IA/877(AHM)202** is allowed and disposed of.

**-Sd-
SAMEER KAKAR
MEMBER (TECHNICAL)**

**-Sd-
SHAMMI KHAN
MEMBER (JUDICIAL)**