

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

18

IA-2857(MB)2024
IA-61(MB)2024
in C.P. (IB)/1777(MB)2019

CORAM:

SHRI. SANJIV DUTT
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 08.07.2024

NAME OF THE PARTIES: American Express Banking Corp
Vs
Dhanvantari Millk Products Private Limited

SECTION: 7, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

1. Ms. Mitali Bhat, Ld. Counsel for the Applicant present.
2. **IA-2857(MB)2024:** This is an Application filed by Mr. Ashok Mittal, Liquidator of Dhanvantari Milk Products Private Limited under the provisions of Section 60(5)(c) of the Code read with Regulation 33(2) of the IBBI (Liquidation Process) Regulations, 2016, seeking prior permission from this Hon'ble Tribunal for Private Sale.
3. Counsel for the Applicant further submitted that they conducted the E-Auctions on 28.04.2023, 16.06.2023, 16.08.2023 and 17.01.2024 there is no bidders participated in E-Auction and the sale is not concluded. Therefore, in the 7th SCC meeting held on 03.05.2024, the SCC resolved to sale the assets through private sale and sought approval from the Adjudicating Authority.

The said resolution was passed with the voting of 81.87%. Hence, this bench is permitted the liquidator to conduct the private sale of the assets mentioned in the petition. In view of the above directions, IA-2857(MB)2024 **is allowed and disposed of.**

4. **IA-61(MB)2024:** List this matter for hearing on **02.08.2024.**

Sd/-
SANJIV DUTT
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)