

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **22.07.2024** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : P Jayabalan
Vs
Sapphire clothing Company India Pvt Ltd

MAIN PETITION NUMBER : CP(IB)/149(CHE)2023

(IA/MA) APPLICATION NUMBERS

IA(Liq)/14(CHE)2024; IA(IBC)/2360(CHE)/2023

ORDER

IA(Liq)/14(CHE)2024

Present: Ld. Counsel Shri. A.G.Sathyannarayana for the RP.

This application has been filed seeking liquidation of the Corporate Debtor.

Arguments heard.

Orders reserved.

IA(IBC)/2360(CHE)/2023

Present: Ld. Counsel Shri. M L Ganesh for the Applicant.

Ld. Counsel Shri. A.G.Sathyannarayana for the Respondent No.

1.

Ld. Counsel Ms. Jayanthi K Shah for the Respondent No. 2.

Ld. Counsel for Respondent No. 2 submits that the CoC with 100% voting has recommended for liquidation of the Corporate Debtor. The

Applicant in the present application is the part of the CoC with 98% voting share. Ld. Counsel submits that in view of the above, nothing survives in the application seeking stay of the order dated 22.11.2023.

Arguments on the application partly heard.

List the application for further hearing on **09.09.2024**.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)