

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

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **11.07.2024** THROUGH VIDEO CONFERENCE

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

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**IN THE MATTER OF** : KLN Automobile Pvt Ltd  
**MAIN PETITION NUMBER** : CP/123/2023  
**(IA/MA) APPLICATION NUMBERS**  
IA(IBC)/107(CHE)2024 in IA(CA)/72(CHE)/2024; IA(CA)/72(CHE)/2024

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**ORDER**

**IA(IBC)/107(CHE)2024 in IA(CA)/72(CHE)/2024  
IA(CA)/72(CHE)/2024**

Present: Mr. Rajkumar Jhabakh, Ld. Counsel for Liquidator.  
Mr. Ramasubramaniam Raja, Ld. Counsel for erstwhile Director.

IA(IBC)/107(CHE)2024 has been filed seeking discharge of the Applicant/Liquidator from the position of the provisional Liquidator of M/s. KLN Automobiles PVT Ltd and for payment of fee / expenses till date.

Ld. Counsel for the erstwhile director has filed a letter vide SR. No. 3517 dated 10.07.2024 whereby he has undertaken to pay Rs.50,000/- as fee / expenses to the Liquidator/Applicant. He has proposed the name of Mr. B.Bhaskar who has been conducting proceedings in respect of M/s. KLN Motor Agencies Pvt. Ltd. His consent Form is placed at page 8.

Having gone through the reasons stated in the application and the submissions made on behalf of the erstwhile director and the fact that the Applicant agrees to the fee of Rs.50,000/- as offered, we direct the erstwhile director to pay the fee within a week from today. The Applicant is discharged as provisional Liquidator. Mr. B.Bhaskar is appointed as the provisional Liquidator.

The Applicant is directed to handover the charge and documents to the new Liquidator within a week from today, for further carrying out the process.

IA(IBC)/107(CHE)2024 and IA(CA)/72(CHE)/2024 are **disposed of with the directions to the new Liquidator to continue with the process.**

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**[VENKATARAMAN SUBRAMANIAM]**  
**MEMBER (TECHNICAL)**

MS

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**[SANJIV JAIN]**  
**MEMBER (JUDICIAL)**