

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

112. IA/1518/2024 C.P. (IB)/1164(MB)2022

IN THE MATTER OF

T. Choithram & Sons (London) Limited

... Petitioner

Vs

TREE OF LIFE PRIVATE LIMITED

... Respondent

U/s 9 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 26.04.2024

CORAM:

MS. REETA KOHLI,
MEMBER (J)

MS. MADHU SINHA,
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Applicant: Adv. Durgaprasad Halwai (PH)

For the Respondent:

ORDER

1518 of 2024- The present Application has been filed by the RP to allow the dissolution of the Corporate Debtor under Rule 11 of NCLT Rules. The contention of the Ld. Counsel is that in view of the fact that the CoC has out-rightly refused to fund the CIRP cost of the Corporate Debtor. He is left with no other option but to close the CIRP and according to CoC, there is no possibility of Resolution of the Corporate Debtor as operation have been closed with more than a year and there are no employees left with the Corporate Debtor. There are no assets in the Company as well. His registered office is closed and there is nothing in the Corporate Debtor to attract any Resolution Applicant to submit the Resolution Plan for the Corporate Debtor. In view of all these facts, no Form-G was published. Keeping in view the peculiar facts and circumstances of the present case, we are left with no other option but to allow the present IA and discharge the RP from the responsibility by dissolving the Corporate Debtor without having gone through the liquidation process. With these observations, the IA along with CP are **disposed of**.

Sd/-
MADHU SINHA
Member(Technical)
/Ziyaul/

Sd/-
REETA KOHLI
Member(Judicial)