

**NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH, NEW DELHI
CAMP AT CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF
PRINCIPAL BENCH, NEW DELHI, NATIONAL COMPANY LAW
TRIBUNAL, HELD ON 18.05.2020 AT 10.30 A.M. THROUGH VIDEO
CONFERENCING:**

PRESENT : SHRI. B.S.V.PRAKASH KUMAR, ACTING PRESIDENT

APPLICATION NUMBER : IA/2632(PB)/2019

IN

PETITION NUMBER : CP (IB)/473/PB/2018

**NAME OF THE PETITIONER(S): Liquidator, Case Cold Roll
Forming Limited**

NAME OF THE RESPONDENT(S): Oriental Bank of Commerce

UNDER SECTION : Rule 11 of NCLT Rules, 2016

ORDER

Mr. Sanjay Gupta, Liquidator as well as Mr. Abhishek Anand for the Applicant (Liquidator), appeared and the hearing has been conducted through Video Conferencing.

It is an application filed by the Liquidator with a notice to the Promoter-Directors and other Stakeholders asking for modification of the Order dated 05.11.2019 to state that the Corporate Debtor is not a going concern, therefore, to allow the Liquidator to discharge the Officers, Employees and Workmen of the Corporate Debtor for the Company has never continued as a going concern during the CIRP period.

-2-

In pursuance going through the application, it is evident that the CoC has already rejected the proposal placed by the Resolution Professional to consider it as a going concern, reason for doing so is, the Company has never continued as a going concern from the date of admission of the Company Petition.

Therefore, the mistake that has crept in the Order dated 05.11.2019 saying that the "Corporate Debtor as a going concern" in Clause 24(f) of the said order is hereby modified as "**Corporate Debtor is not a going concern**" and allowed the Liquidator to discharge the Officers, Employees and Workmen as contemplated under Sub-section 7 of Section 33 of the Code.

Accordingly, this IA/2632(PB)/2019 is hereby **disposed of**.

Sd/-

(B.S.V.PRAKASH KUMAR)
ACTING PRESIDENT

sr