

In the National Company Law Tribunal, Jaipur

IB No. 400/ND/2017

TA No. 53/2018

UNDER SECTION 7 OF IBC, 2016

In the matter of:

Union Bank of India

..... Applicant/Petitioners

VS.

Ashoka Multiyarn Mills Pvt. Ltd.

.....Respondent

Order delivered on 14.09.2018

Coram: Shri R. Varadharajan, Member (Judicial)

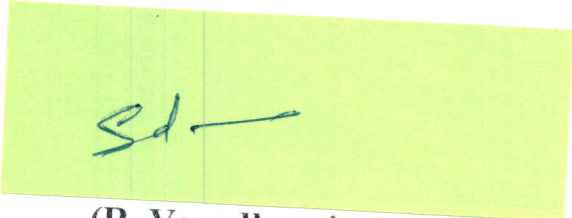
For Petitioner (s) : Brijesh Kumar Tamber, Adv.

For Respondent(s) : None-appeared

ORDER

Learned counsel for the RP is present. Learned counsel for the RP represents that pursuant to the directions passed by this Tribunal in relation to filing of valuation report, the same has been duly complied with. Learned counsel for the RP also represents that 270 days period for CIR process as envisaged under IBC, 2016 of the Resolution of insolvency of the Corporate Debtor has also expired on 15.08.2018 and in the circumstances the only option is in relation to liquidation of the Corporate Debtor. It is also further represented by learned counsel for the RP that the RP will be willing to act as a liquidator in relation to

the liquidation if so ordered by this Tribunal. Post the matter on 12.10.2018 for the personal appearance of RP.



Sd —

(R. Varadharajan)
Member (Judicial)