

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**COURT III**

9. M.A. 3776/2019  
IN  
C.P.(IB)-94(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)  
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **09.07.2021**

NAME OF THE PARTIES: Innovative Technomics Private Limited

V/s

Phoenix Erectors Private Limited

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

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**ORDER**

Counsel for the Resolution Professional, Mr. Navin Arora is present through virtual hearing.

**M.A. 3776/2019**

Counsel for the applicant mentioned that the above M.A. is filed under section 54 of IBC for direct dissolution of the Corporate Debtor which is under CIRP. This Bench observes that it is against the IBC, where only subsequent to the liquidation of the Company, application can be filed for dissolution of the Company. In view of the above, the counsel for the applicant would like to withdraw this application which is filed for direct dissolution of the Company and instead file an application or liquidation first.

Registry is directed to list the Company Petition along with I.A. filed for liquidation as an when it was filed by RP.

Sd/-  
CHANDRA BHAN SINGH  
Member (Technical)

Sd/-  
H.V. SUBBA RAO  
Member (Judicial)