

**BEFORE THE ADJUDICATING AUTHORITY  
(NATIONAL COMPANY LAW TRIBUNAL)  
AHMEDABAD BENCH  
AHMEDABAD**


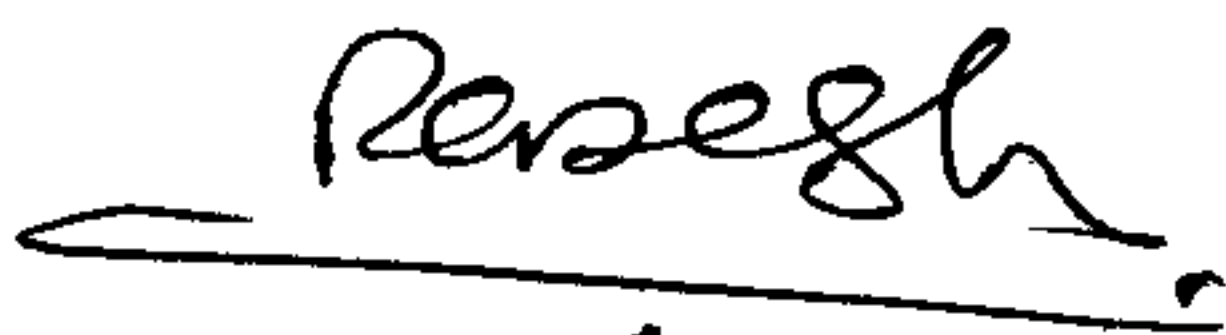

IA 244 of 2018 in  
C.P. (I.B) No. 200/NCLT/AHM/2017

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**  
**Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH  
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 31.08.2018**

Name of the Company: Asset Reconstruction Company (India) Ltd.  
V/s.  
Dharmendra Dhelariya, RP.

Section of the Companies Act: Section-60(5)(c) of the Insolvency and  
Bankruptcy Code

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	PAVAN S. GODIAWALA	ADVOCATE	RESPONDENT	
2.	Rasesh Parikh	Advocate	Respondent no. 2	
3.	MOHAMMED ARKAM G-SHAIKH i/b Mr. RAVISH D. BHATT	Adv.	Intervener	

**ORDER**

Advocate Mr. Pavan Godiawala is present for the Respondent. Advocate Mr. Rasesh Parikh is present for the Respondent-2. Advocate Mohammed Arkam F Ghaikh i/b Mr. Ravish Bhatt is present for the Intervener.

In view of the order passed by Hon'ble NCLAT in Company (AT) (Insolvency No. 140/2018) whereby the Hon'ble NCLAT please to allow the appeal by setting aside the order passed in CP(IB) 200/2018 on 21.02.2017.

For the sake of gravity, the paragraph no 21 of Company (AT) (Insolvency No. 140/2018) is reproduced herein;

21. ***"In effect, order(s) passed by the Adjudicating Authority appointing 'Resolution Professional', declaring moratorium and all other order(s) passed by the Adjudicating Authority pursuant to impugned order and action taken by the 'Resolution Professional', including the advertisement published in the newspaper calling for applications and all such orders and actions are declared illegal and are set aside.***



*The application preferred by the 1<sup>st</sup> Respondent under Section 7 of the I&B Code is dismissed. Learned Adjudicating Authority will now close the proceeding. The Corporate Debtor is released from all the rigour of law and is allowed to function independently through its Board of Directors' from immediate effect."*

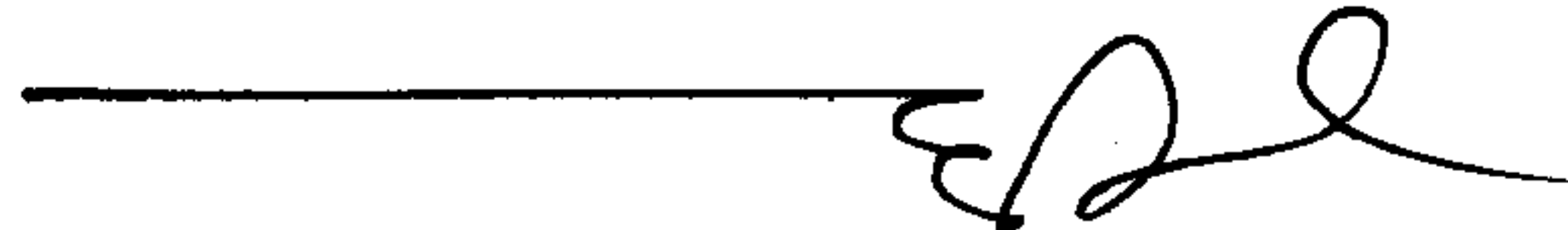
In view of the above observation made by the Hon'ble NCLAT, setting aside the order dated 21.02.2017 of admission of CP (IB) 200/2018, the IA 244/2018 arising out of CP(IB) 200/2018 is not maintainable.

Hence, the instant IA stands dismissed.



**MANORAMA KUMARI**  
**MEMBER JUDICIAL**

Dated this the 31<sup>st</sup> day of August, 2018



**HARIHAR PRAKASH CHATURVEDI**  
**MEMBER JUDICIAL**