

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**PRINCIPAL BENCH**

**(IB)-48(PB)/2017**

**IN THE MATTER OF:**

Agarwal Marketing and Services (Energy) Pvt. Ltd.

....Applicant/Petitioner

v.

M/s. Max Tech Oil & Gas Services Pvt. Ltd.

.... Respondent

**under Section 9 of IBC**

**Order delivered on 24.10.2017**

**Coram:**

**CHIEF JUSTICE (Retd.) M.M.KUMAR**

**Hon'ble President**

**Ms. Deepa Krishan**

**Hon'ble Member (T)**


For the Applicant/Petitioner: Mr. Sanjay Bhatt, Advocate

For the Respondent: Ms. Vanita Bhargava & Mr. Aseem Chaturvedi,  
Advocates

**ORDER**

The ICICI Bank on the last date of hearing i.e. 05.10.2017 has appeared and have raised no objection. On behalf of M/s Gujarat Fluoro Chemicals Limited, time was sought to file objection but no objection has been filed. It has however been argued orally that the Resolution Professional did not make any effort to prepare any resolution plan before recording the final decision on liquidation of the respondent company. The objection has not been substantiated to point out as to how any rehabilitation plan in respect of the Corporate Debtor could have been possibly devised. No arrangement proposal has been put forward by the objector. It has come on record as per the report of the Committee of Creditors that the total liability of the company is Rs. 213.70 crores whereas the total value of assets is Rs. 2670.51 lacs.

At this stage we confronted the learned counsel for the Interim Resolution Professional with regard to the valuation where the value of the fixed assets/land has not been reckoned. On his request, the matter is adjourned to 09.11.2017.

  
**(CHIEF JUSTICE M.M.KUMAR)**  
**PRESIDENT**

  
**(DEEPA KRISHAN)**  
**MEMBER(TECHNICAL)**