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IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.6 - IA/1612(AHM)2024
in
C.P.(IB)/243(AHM)2022

Proceedings under Section 7 IBC
IN THE MATTER OF:

Raj Radhe Finance Ltd
V/s

Savalia Cotton Ginning and Pressing Pvt Ltd

.....Applicant

.....Respondent

Order delivered on: 23/10/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)

Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant

: Mr. Sumit Parikh, Adv. a/w. Mr. Rahul Shah, Liquidator

For the Respondent

:

ORDER

(Hybrid Mode)

IA/1612(AHM)2024

This is an application filed by the Applicant / Liquidator under Section 60(5) and 35(1)(n) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 45(3)(a) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 with the following prayers:

- Your Lordship may be pleased to allow the present application;
- Your Lordship may be pleased to allow/permit the Applicant Liquidator for closure of Liquidation Process of the Corporate Debtor i.e. Savalia Cotton Ginning and Pressing Private Limited as the Corporate Debtor is sold as going concern;
- That this Hon'ble Tribunal may be pleased to pass any appropriate orders.

It has been apprised by the Ld. Counsel for the Applicant / Liquidator that the Corporate Debtor was sold as a going concerned and the auction process has attained finality as the same has not been challenged before any Court of law. Further, there is no legal impediment for closure of the liquidation process.

In view of above, prayer (b) is allowed. IA/1612(AHM)2024 stands disposed of accordingly.

-sd-
SAMEER KAKAR
MEMBER (TECHNICAL)

-sd-
SHAMMI KHAN
MEMBER (JUDICIAL)



Prepared by Vikash
Signature Vikash
28/10/24

Certified to be True Copy of the Original
28/10/24
Deputy Registrar
NCLT, Ahmedabad Bench