

Coram: Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 30.11.2018Name of the Company: Anurag Sinha
V/s.
Today's Writing Instruments LimitedSection of the Companies Act: Section 33 & 34(4) of the Insolvency and
Bankruptcy Code

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.	AKR Advisor Vishal J. Dave	Adv.	Applicant	V
2.	Pragati Tiwari Khushboo			K
2.	Raju Kothari Anip Gandhi	Adv.	SBI	R

ORDER

Advocate Mr. AKR Advisor, Mr. Vishal Dave with Ms. Pragati Tiwari and Ms. Khushboo are present for the applicant. Advocate Mr. Raju Kothari and Mr. Anip Gandhi are present for the SBI.

The State Bank of India expresses its no objection for pronouncement of liquidation order to be passed by this court under section 33 and 34(4) of the Insolvency and Bankruptcy Code and further expressed its no objection in case a new liquidator is appointed in place of the existing RP.

In view of this, nothing is found adverse for not allowing the present IA No. 277/2018. Hence, the same is allowed in terms of the order recorded separately and accordingly stands disposed of.



Dated this the 30th November, 2018.

HARIHAR PRAKASH CHATURVEDI
(MEMBER JUDICIAL)

Order

The present application is filed under section 33(2) of the IBC for order of liquidation of the Corporate Debtor Company e.g. M/s Today's Writing Instruments Ltd.

This authority on the basis of a petition filed by the M/s Today's Writing Instruments Ltd (Corporate Debtor) under section 9 of the Code, has initiated the CIRP by appointing IRP.

The COC in its 11th meeting held on 29.06.2018 has resolved that it is not possible to have a resolution plan in respect of corporate debtor and therefore resolved to go for the liquidation through 100% e-voting in favour of liquidation which was held on 19th and 20th June, 2018 and decided accordingly. The COC also noted this fact that present R.P is not willing to continue as a liquidator.

Further the period of 180 days provided for arriving at resolution plan is already over. The RP/Applicant has also prayed for appointment of another liquidator in place of him.

Considering all the above said facts this Adjudicating Authority is of a considered view that there shall be an order of liquidation in respect of the Corporate Debtor M/s Today's Writing Instruments Ltd and direct the liquidator to issue a public announcement stating that corporate debtor is in liquidation.

This Adjudicating Authority hereby appoint Mr. Vishal Bidawatjika as 'Liquidator' under section 34(1) of the Code. The Liquidator shall send an intimation to the Registrar of Companies with which the Corporate Debtor is registered.

The liquidator shall act as per section 35 of Insolvency and Bankruptcy Code, 2016, subject to directions of this Authority.

Accordingly, the present IA is allowed and stands disposed of.

Dated this the 30th November, 2018.


HARIHAR PRAKASH CHATURVEDI
(MEMBER JUDICIAL)

