

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) Nos. 1132-1133 of 2019

IN THE MATTER OF:

Sri Ch. Sridhar

...Appellant

Vs.

Dr. G.V. Narasimha Rao & Ors.

...Respondents

Present: For Appellant: - Mr. Anil Airi, Sr. Advocate with Mr. Ravi Krishan Chandra, Ms. Mudir Ruhella, Mr. Mani Moorjani and Mr. Ch. Srinivasa Rao, Advocates.

O R D E R

25.10.2019— This appeal has been preferred by the Appellant/Promoters against the order dated 18th September, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Amaravati Bench, Hyderabad, whereby and whereunder, the order of liquidation has been passed in absence of any viability and feasibility of the 'Resolution Plan' and the 'Committee of Creditors' in its 6th meeting dated 7th May, 2019 voted in favour of liquidation of the 'Corporate Debtor' by a vote of 95.04% and resolved to seek liquidation of the 'Transstroy (India) Limited' ('Corporate Debtor').

2. Learned counsel appearing on behalf of the Appellant submits that the Appellant wanted the documents relating to fair value and liquidation value but it was not supplied to the Appellant. However, that cannot be a ground to interfere with the impugned order of liquidation.

Contd/-.....

3. Now the order of liquidation having been passed, we are of the view that all the stakeholders, including the Promoters/ shareholders are entitled to know the fair value/ liquidation value of the 'Corporate Debtor'. The Appellant/ Shareholder be provided with the liquidation value of the 'Corporate Debtor' preferably within three weeks from the date of production of the copy of this order.

The appeal stands disposed of with aforesaid observations. No costs.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Venugopal M)
Member(Judicial)

(Justice Jarat Kumar Jain)
Member(Judicial)

Ar/g