

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 1151 of 2019

IN THE MATTER OF:

M/s. CNX Corporation Ltd.

...Appellant

Versus

**M/s. Reliable Insupacks Pvt. Ltd.
Through R.P. Mr. Sumit Bansal**

...Respondent

**Present: For Appellant : Mr. Rakesh Kumar and Mr. Aashish
Khattar, Advocates**

O R D E R

15.11.2019 Having heard the learned counsel for the Appellant and taking into consideration the fact that there is no viability and feasibility of the 'Resolution Plan' for approval by the 'Committee of Creditors', we hold that the Adjudicating Authority rightly issued the impugned order dated 11th October, 2019 for 'Liquidation' of 'M/s. Reliable Insupacks Pvt. Ltd.'. The 'Liquidator' will now consider the matter in terms of the decision of this Appellate Tribunal in "**Y. Shivram Prasad Vs. S. Dhanapal & Ors.-Company Appeal (AT) (Insolvency) No. 224 of 2018 etc.**" disposed of on 27th February, 2019 and in '**Jindal Steel & Power Limited vs. Arun Kumar Jagatramka & Anr.**' – 'Company Appeal (AT) (Insolvency) No. 221 of 2018'

Accordingly, the Appeal stands disposed of.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Venugopal M.]
Member (Judicial)

/ns/gc