

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH**

MA 701 in C.P. 1055/I&BP/2017

Under section 33 & 60(5) of the IBC, 2016

In the matter of  
Roofit Industries Limited

Jitender Kumar Jain  
Resolution Professional

....Applicant

Order delivered on 22.01.2018

Coram: Hon'ble Mr. B.S.V. Prakash Kumar, Member (Judicial)  
Hon'ble Mr. V. Nallasenapathy, Member (Technical)

For the Applicant : Jitender Kumar Jain  
Resolution Professional

*Per V. Nallasenapathy, Member (Technical)*

**ORDER**

1. Mr. Jitender Kumar, the Resolution Professional of Roofit Industries Ltd. filed this Application under sections 33 and under section 60(5) of the Insolvency & Bankruptcy Code (the Code), praying for the following reliefs :

- (a) *Pending disposal of this application, the Applicant be allowed to continue to act as the Resolution Professional of the Corporate Debtor from 26<sup>th</sup> December, 2017 till final disposal of this application.*
- (b) *The Corporate Debtor be liquidated in terms of the provisions of the Chapter - III of the Insolvency Code.*
- (c) *To appoint some other insolvency professional as the liquidator of the Corporate Debtor (in place of the Resolution Professional because the Resolution Professional is unwilling to act liquidator of the*

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*Corporate Debtor) as per the provisions of section 34 of the Insolvency Code.*

- (d) *To allow the payment of remuneration to the Applicant / Resolution Professional for the period starting from 26<sup>th</sup> December, 2017 till final disposal of this application for acting as the Resolution Professional of the Corporate Debtor at a rate equal to the remuneration paid during the CIRP period as part of Corporate insolvency resolution process cost or liquidation case, as the case may be.*
- (e) *Any other relief or reliefs in favour of the Applicant/ Corporate Debtor as this Hon'ble Tribunal deems fit and proper.*

2. The Corporate Debtor M/s. Roofit Industries Ltd. was put on in Insolvency Resolution process, on its own Petition under section 10 of the Code, by an Order of this Adjudicating Authority dated 28.6.2017. The Applicant herein was appointed as Interim Resolution Professional, he has made a public announcement of insolvency resolution process in two newspapers and on the website of Insolvency and Bankruptcy Board of India (IBBI).
3. In the first meeting of the Committee of Creditors (CoC) held on 27.7.2017, the Applicant was confirmed as Resolution Professional as per Section 22 of the Code. The Corporate Insolvency resolution period expired on 26.12.2017 and no extension of the Corporate Insolvency Resolution period was sought. The Applicant states that no resolution plan has been received and hence this Application is filed under section 33 of the Code seeking Liquidation Order.
4. The Petition reveals that the following are the immovable properties of the Corporate Debtor :