

## **The Insolvency and Bankruptcy Code, 2016**

### **PART II**

### **Insolvency Resolution and Liquidation for Corporate Persons**

#### **CHAPTER III**

#### **Liquidation Process**

#### **Section 54: Dissolution of corporate debtor:**

\*54. (1) Where the assets of the corporate debtor have been completely liquidated, the liquidator shall make an application to the Adjudicating Authority for the dissolution of such corporate debtor.

(2) The Adjudicating Authority shall on application filed by the liquidator under sub-section (1) order that the corporate debtor shall be dissolved from the date of that order and the corporate debtor shall be dissolved accordingly.

(3) A copy of an order under sub-section (2) shall within seven days from the date of such order, be forwarded to the authority with which the corporate debtor is registered.

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#### **Notifications & Circulars**

\*This shall come into force w.e.f. from 15.12.2016.