

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

CP(IBC)/19/KOB/2024

(Under Section 59 of the IBC, 2016)

***In the matter of Anamala Kuries
and Loans Private Limited***

Memo of Parties:

**ANAMALA KURIES AND LOANS
PRIVATE LIMITED,**

(CIN: U65992KL1995PTC009723),
Room No: XXI/610, Chalakudy
Municipality, Chungath Builders
and Developers Pvt Ltd, Chalakudy
Thrissur 680307, Represented by
Rajmohan R, Liquidator, Reg No.
IBBI/IPA-001/IP-P-02331/2020-
2021/13517

... Petitioner

Order delivered on: 04.06.2024

Coram:

Hon'ble Member (Technical)

Shri. Shyam Babu Gautam

Hon'ble Member (Judicial)

TMT. (Retd.) Justice T Krishna Valli

Appearances:

For the Applicant : Mr. Rajmohan R, Liquidator

ORDER

Per Coram

1. This Company Petition filed under Section 59 of the Insolvency & Bankruptcy Code, 2016 in the matter of Anamala Kuries and Loans

Private Limited through the Liquidator, Rajmohan R for dissolution of the Corporate Person through voluntary liquidation. The Corporate Person has completed the requisite formalities and procedure for liquidation in compliance with the extant Rules and Regulations and has filed this petition.

2. In the petition, it is stated that the Corporate Person was incorporated on 05.12.1995, with its Registered Office at Room No: XXI/610, Chalakudy Municipality, Chungath Builders and Developers Pvt Ltd, Chalakudy, Thrissur 680307. The main object of the Company is to conduct Kuries business, advancing money and lending and hire purchase.
3. The Petitioner states that the company is not carrying on any business since incorporation and not earning profits. The Board after considering the matter was of opinion that due to non-availability of business prospect and long-term financial resources, it was financially unviable to carry on the business of the company. Therefore, the Board of Directors in their meeting held on 04.03.2023 approved the proposal for voluntary liquidation of the Company under Section 59 of IBC, 2016 subject to the approval of the members of the Company.
4. As required under the provisions of Section 59 of IBC, 2016, all the directors of the Company had made a Declaration of Solvency on 04.03.2023, under provisions of Section 59(3) (a) & (b) of IBC, 2016. The declaration by all the Directors along with audited financial statements of the Company for the previous two years

along with the record of business operations for past two years were filed with the Registrar of Companies, Kerala in Form GNL-2 SRN: AA5913329.

5. The members of the Company/Corporate Person, in its Extra-Ordinary General Meeting held on 31.03.2023 passed a Special Resolution under Section 59 of the Insolvency and Bankruptcy Code, 2016 to liquidate the Company voluntarily and appointed Mr. Rajmohan R, an Insolvency Professional having IBBI Registration No. IBBI/IPA-001/IP-P-02331/2020-2021/13517, as the Voluntary Liquidator.
6. The commencement of liquidation and appointment of the liquidator along with notice of Public Announcement were intimated to the ROC, Kerala in Form MGT-14. Notice of commencement of voluntary liquidation was also made to the IBBI, EPFO, ESIC, ICSI Institute of Insolvency Professionals, Banks and Income Tax Department. The liquidator submits the NOC from Income Tax and Chitty registrar as Annexure J.
7. The Liquidator made a Public Announcement in Form A in two newspapers viz; The Business Line (English) and Kerala Kaumudi (Malayalam) both dated 04.04.2023 seeking submission of the claim by the stakeholders, if any, within 30 days from the date of commencement of liquidation. The public announcement was simultaneously submitted to the Insolvency and Bankruptcy Board of India (IBBI) and the same was published in the IBBI website.

8. The Liquidator used the existing Bank account (current account) with IDBI, Thrissur, in the name and style “Anamala Kuries and Loans Private Limited in Voluntary Liquidation” as required under Regulation 34 of the IBBI (Voluntary Liquidation Process) Regulation, 2017 for the distribution of liabilities of the Company.’
9. It is stated that no claims were received from any creditors or others including statutory authorities except from shareholders. It is stated company only has cash and bank balance as assets and hence no valuation is required.
10. In accordance with Regulation 9 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator submitted the Preliminary Report to the Company on 15.05.2023.
11. The liquidator states that after meeting auditors’ payments and liquidation expenses, the remaining amount was divided among the existing shareholders of the company as per their shareholding proportion thereby fully liquidating the company. As per IBBI Circular No. IBBI/VL/028/2020 dated 20.02.2023, the transfer of unclaimed amounts to IBBI Corporate Voluntary liquidation account and communication in this regard along with list of eligible claimants in Form G to IBBI is not applicable in this case.
12. The Liquidator had submitted the Annexure K and L, Final Report along with the audited accounts of liquidation, showing receipts and payments pertaining to liquidation since the liquidation commencement date, prepared in accordance with Regulation 38 with the Registrar of Companies, Kerala in e-Form GNL-2 and to

IBBI via email on 26.03.2024. Subsequent to the payment to the members of the Company, the Liquidator closed the liquidation account and has produced the certificate from bank for closure of the account as Annexure N. The Form H compliance affidavit is produced as Annexure O.

13. The respondent ROC submitted their report on 24.05.2024 and no adverse remarks is made therein.
14. As per Section 59(7) of the Insolvency and Bankruptcy Code, 2016, the liquidator shall make an application to this Tribunal for the dissolution of the Corporate Person when the affairs of the Corporate Person have been completely wound up and its assets have been completely liquidated. Hence, this Company Petition is filed seeking dissolution of the Company.
15. We have heard the arguments of the learned Liquidator and perused the entire case records/documents. On verification of the documents produced, we have noticed that the affairs of the Corporate Person have been completely wound up and its assets were liquidated following the relevant provisions in the IBBI (Voluntary Liquidation Process), 2017. Hence, we are of the considered opinion that the Corporate Person may be voluntarily liquidated so as to get it dissolved.
16. For the aforesaid discussions, this Tribunal approves the voluntary liquidation and dissolution of the Corporate Person and orders that **Anamala Kuries and Loans Private Limited (CIN: U65992KL1995PTC009723)**, the Corporate Person shall stand

dissolved from the date of this order. The Liquidator is directed to file a copy of this order with the Registrar of Companies, Kerala, and also the Insolvency and Bankruptcy Board of India within fourteen days from the date of this order in compliance of Section 59 (7) to (9) of the Insolvency and Bankruptcy Code, 2016.

17. The Liquidator is further directed to strictly comply with the Regulation 41, IBBI (Voluntary Liquidation Process) Regulations, 2017 with regard to preservation of records in respect of voluntary liquidation of the corporate person.
18. Accordingly, this **CP(IBC)/19/KOB/2024** stands allowed and disposed of accordingly.
19. The Registry is directed to send e-mail copies of the order forthwith to all the parties inclusive of the Counsel.
20. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.
21. File be consigned to records.

SHYAM BABU GAUTAM
(MEMBER TECHNICAL)

T KRISHNA VALLI
(MEMBER JUDICIAL)

Signed on this, the 4th day of June, 2024.

Rohit