

DIVISION BENCH  
COURT - II

**P-107**

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/10(KB)2019  
IA(I.B.C)/1103(KB)2021,  
IA(I.B.C)/1404(KB)2020

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 24<sup>TH</sup> JANUARY, 2023, 02:00 P.M**

IN THE MATTER OF	SYSCRAFT SOLUTIONS PRIVATE LIMITED . VS WE EXCEL TECHNOLOGIES PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 9

**Counsel/ Authorised Representative appeared through physically/Video Conference:**

Mr. Shaunak Mitra, Adv. ] For the Applicant in IA 1404/2020

Mr. Patita Paban Bishwal, Adv. ]

Mr. Soumitra Bhowse, RP ]

**ORDER**

1. Ld. Counsel on both sides present.
2. **IA(IBC)/1103/KB/2021-** This is an application under section 33(2) read with section 60(5) of the Insolvency and Bankruptcy Code, 2016, filed by the Resolution Professional/Applicant to initiate the liquidation process for We Excel Technologies Private Limited.
3. It is submitted that the Corporate Debtor was admitted in Corporate Insolvency Resolution Process (CIRP) vide an order dated 4<sup>th</sup> September, 2019 passed by this Tribunal.
4. It is submitted that after being admitted in the Corporate Insolvency Resolution Process (CIRP) the public notice was duly published on 12<sup>th</sup> September, 2019. However, on account of there being only one creditor in the committee of creditors the parties were informed that there were talks of settlement and as such the said

Corporate Insolvency Resolution Process was to be kept in abeyance till such settlement was arrived at.

5. However, the said talks of settlement had failed and several applications have been filed in the instant matter vide an application being IA No. 465/2021 an exclusion a period of 295 days had been granted vide an order dated 31<sup>st</sup> August, 2021 passed by this Tribunal.
6. In the fourth meeting of the committee of creditors, it was resolved that the corporate debtor be liquidated under the provisions of section 33(2) of IBC,2016 taking into account the fact that there are no movable or immovable assets of any significant value save and except the existing claim of the corporate debtor amounting to Rs. 1.46 crore however even the said claim is mired in litigation and as such the Committee of Creditors has decided to proceed with the liquidation of the corporate debtor.
7. The decision to liquidate the Corporate Debtor has been taken in the 4<sup>th</sup> CoC meeting, wherein the same has been decided by 100% voting share .
8. This application is duly supported by an affidavit of Mr.Soumitra Bhose, RP, who has expressed inability to continue as liquidator and therefore, we deem it appropriate to appoint liquidator from the panel of Insolvency Professionals furnished by IBBI to NCLT Kolkata Bench on 01.01.2023 **Mr. Pankaj Kumar Kedia, IBBI/IPA-001/IP-P01037/2017-2018/11710, [email-pkkedia2@rediffmail.com](mailto:email-pkkedia2@rediffmail.com)**. mobile No. 9830058121, is hereby appointed as the Liquidator, subject, however, to his possessing a valid authorization for Assignment (AFA) issued by the Insolvency Professional Agency(IPA) of which he is a professional member, in terms of regulation 7A of the IBBI (Insolvency Professionals) Regulations, 2019.
9. Mr. Soumitra Bhose, RP is hereby directed to handover entire records of liquidation process forthwith to newly appointed liquidator named above. Mr.Soumitra Bhose, RP will be paid his dues, if any, by the Stake holders committee within two weeks.
10. In view of the above, **IA(IBC)/1103/KB/2021** is accordingly **allowed and disposed of**.
11. List the matter on **11/04/2023** for filing progress report.

12. **IA(IBC)1404/KB/2020-** This is an application filed by applicant We Excel Infocom Private Limited under section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016 for condonation of delay for filing the claim with the RP. Now, since the Corporate Debtor is being ordered to liquidate, this application has become infructuous and is disposed of accordingly. However, the applicant is at liberty to file his claim with the Liquidator, who shall consider the claim on its own merits uninfluenced by the fact that the delay has been condoned . This IA is accordingly **allowed and disposed of**.

**Balraj Joshi**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**