



**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH (Court – II)
KOLKATA**

CP(IB)/280(KB)2022

An application under section 59(7) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, for dissolution of the Corporate Person.

In the matter of:

SHREE HANUMAN REALCON PRIVATE LIMITED (In Voluntary Liquidation),
(CIN: U45208WB2008PTC123686), having its Registered Office at 100/75 Bhagwati Colony, Flat No. B, Jessore Road, Dum Dum, Kolkata, West Bengal 700074, India;

.... Corporate Person

And

MR. SANTANU BHATTACHARJEE, Registration No.
IBBI/IPA-001/IP-P01141/2018-2019/11868, Liquidator of SHREE HANUMAN REALCON PRIVATE LIMITED, having office at N-527, Diamond Heritage, 16 Strand Road, Kolkata 700001.

... Petitioner/Liquidator

Coram:

Smt Bidisha Banerjee : Member (Judicial)
Shri Balraj Joshi : Member (Technical)

Appearances through Video conferencing/physically:

For Liquidator : Mr. Saurav Jain, Adv.

Date of Hearing: 28/03/2023

Date of Pronouncement: 17/04/2023



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ORDER

Per: Balraj Joshi, Member (Technical)

1. This Court convened through hybrid mode.
2. This is an application filed, under section 59(7) of the Insolvency and Bankruptcy Code, 2016, by the Liquidator **MR. SANTANU BHATTACHARJEE** on behalf of the corporate person, **SHREE HANUMAN REALCON PRIVATE LIMITED** for dissolution of the corporate person upon voluntary liquidation. This application is supported by an affidavit¹ duly affirmed by Mr. Santanu Bhattacharjee, Liquidator.
3. The Corporate Person, **SHREE HANUMAN REALCON PRIVATE LIMITED (CIN: U45208WB2008PTC123686)**, through its directors filed with the Registrar of Companies a Declaration of Solvency² dated 05/01/2022 along with valuation report for the assets and latest audited financial statement of two financial years as on 31st March, 2020 and 31st March 2021 as required u/s. 59(3)(a) of Insolvency and Bankruptcy Code, 2016 (the “Code”) declaring that they have made a full inquiry into the affairs of the company and have formed an opinion that the company has no debt as on current date and that it will be able to pay its debts in full, from the proceeds of assets to be sold in the voluntary liquidation and that the company is not being liquidated to defraud any person in terms of section 59(3)(a) of the IBC, 2016.
4. The Board of Directors at its meeting³ held on 06/01/2022 has taken a resolution to call Extra Ordinary General Meeting (“**EOGM**”) of the company to be

¹ At pages 15 to 17 of the petition

² At pages 31 to 178 of the petition (Annexure 1 Colly.)

³ At pages 179 to 181 of the petition (Annexure 1 Colly.)



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- convened on 31/01/2022 for stakeholders' approval and to pass special resolution for the voluntary liquidation of the corporate person and appointment of liquidator. The special resolution passed by the Members at the EOGM held on 31/01/2022 was placed at pages 182 to 190 of the petition (Annexure 1 colly.)
5. The Voluntary Liquidation Process of the Corporate Person was commenced in terms of Special Resolution⁴ passed by the Corporate Person in the Extraordinary General Meeting held on 31/01/2022 appointing **Mr. Santanu Bhattacharjee** having **Registration No. IBBI/IPA-001/IP-P01141/2018-2019/11868**, as Voluntary Liquidator.
6. Public Announcement⁵ dated 01/02/2022 was made in two newspapers one in **“Financial Express” (English)** and one in **“Ek Din” (Bengali)** in accordance with regulation 14 of the IBBI (Voluntary Liquidation Process) Regulations, 2017 inviting claims from the creditors, fixing the last date of submission on 02/03/2022. The Liquidator vide letter dated 04/02/2022 duly informed the Registrar of Companies⁶, West Bengal and the concerned Income Tax Department⁷ about the Voluntary Liquidation Process u/s. 59 of the Insolvency and Bankruptcy Code, 2016 and appointment of Liquidator. In addition to the above, Public Announcement was duly uploaded on the Website of the IBBI⁸.
7. The Liquidator opened a new bank account with IDBI Bank Ltd., Howrah being A/c. No. 0359102000046710 in the name of the Corporate Person in Liquidation.

⁴ At pages 182 to 190 of the petition (Annexure 1 Colly.)

⁵ Averments at page 10, para 6 & At pages 191 to 192 of the petition (Annexure 1 Colly.)

⁶ At pages 209 to 210 of the petition (Annexure 1 Colly.)

⁷ At pages 207 to 208 of the petition (Annexure 1 Colly.)

⁸ Averments at page 11, para 9 & At page 215 of the petition (Annexure 1 Colly.)



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8. Copy of **MGT-14**⁹ and Form **GNL-2**¹⁰ was duly filed with the Office of the Registrar of Companies, West Bengal intimating about the resolution passed at the EOGM held on 31/01/2022, on 07/02/2022 and 09/02/2022 respectively.
9. In response to advertisement made in newspapers, the Liquidator has not received any claims from any of the creditors except from the shareholders of the company and duly prepared a List of Stakeholders¹¹. The Liquidator has duly placed Provisional Financial Statement¹² as on 31/01/2022, duly certified by the Management.
10. The Liquidator has duly filed the Preliminary Report dated 14/03/2022, which has been placed at pages 18 to 257 of the petition.
11. It is submitted by the Learned Counsel appearing for the Liquidator that –
- (a) the assets of the Corporate Person have been disposed of;
 - (b) the debts of the Corporate Person have been discharged to the satisfactions of the creditors;
 - (c) no litigation is pending against the Corporate Person;
 - (d) all the assets of the Corporate Person have been fully disposed of and the liquidation process has been fully completed;
 - (e) since the assets of the Corporate Persons were liquid in nature, the Liquidator has directly recovered all the assets and deposited the realized amount directly in the bank account and has not incurred any expenditure regarding realization of such assets.

⁹ At page 194 to 200 of the petition (Annexure 1 Colly.)

¹⁰ At page 201 to 206 of the petition (Annexure 1 Colly.)

¹¹ At page 216 of the petition (Annexure 1 Colly.)

¹² At pages 252 to 256 of the petition (Annexure 1 Colly.)



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12. Final Report¹³ dated 12/09/2022 has been filed after completion of the voluntary liquidation process and the same was duly sent to IBBI and the Registrar of Companies as per requirement under regulation 38(2) of the IBBI (Voluntary Liquidation Process) Regulations, 2017. Proof of Service of final report to IBBI¹⁴ by e-mail and the Registrar of Companies in Form **GNL-2**¹⁵ are annexed to the petition.
13. The Liquidator has annexed copy of Audited Statements¹⁶ dated 06/09/2022 showing receipts and payments as well as copy of Bank Statements¹⁷ of IDBI Bank confirming receipts and payments from liquidation commencement date till the final distribution showing “zero” balance.
14. We have heard the Learned Counsel for the Liquidator and perused the documents annexed to the Company Petition. The Liquidator has published notice of liquidation in two newspapers inviting claims from stakeholders and in response claims were received. After meeting liquidation costs and the TDS amount, the Liquidator has distributed the balance amount amongst the stakeholders. We notice that the affairs of the Corporate Person have been completely wound up and its assets are liquidated. The bank account has also been closed. We are satisfied from the documents on record that the voluntary liquidation is not with the intent to defraud any person. There appears to be no impediment in sanctioning the dissolution of the Corporate Person. Consequently, the corporate applicant viz. **SHREE HANUMAN REALCON PRIVATE LIMITED (In Voluntary Liquidation), (CIN: U45208WB2008PTC123686),**

¹³ At pages 258 to 292 of the petition (Annexure 2 Colly.)

¹⁴ At page 293 of the petition (Annexure 3 colly.)

¹⁵ At pages 294 to 297 of the petition (Annexure 3 colly.)

¹⁶ At page 268 of the petition Annexure 2 colly.)

¹⁷ At page 284 of the petition (Annexure 2 colly.)



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having its Registered Office at 100/75 Bhagwati Colony, Flat No. B, Jessore Road, Dum Dum, Kolkata, West Bengal 700074, India; would stand dissolved from the date of issue of this order.

13. The Liquidator of the Corporate Petitioner is further directed to serve a copy of this order upon the Registrar of Companies, West Bengal, immediately and, in any case, within **fourteen days** of receipt of this order. The Registrar of Companies shall take further necessary action upon receipt of a copy of this order.
14. CP(IB)/280(KB)2022 shall stand disposed of in accordance with the above directions.
15. The Registry is directed to send e-mail copies of the order forthwith to all the parties and the Liquidator for information and for taking necessary steps.
16. Certified copy of the order may be issued to all the concerned parties, if applied for, subject to compliance with all requisite formalities.
16. File be consigned to records.

Balraj Joshi
Banerjee
Member (Technical)

Bidisha
Member (Judicial)

Signed on this, the 17th day of April, 2023

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