

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II, CHENNAI**

CP(IB)/100/(CHE)/2024

(Filed under Sec. 59(7) of the Insolvency and Bankruptcy Code, 2016)

In the matter of Nordic Wireless India Private Limited

K. Gaurav Kumar,

(Under Voluntary Liquidation)

Liquidator of Nordic Wireless India Private Limited

Reg No: IBBI/IPA-002/IP-N01241/2022-2023/14243

Address of the Liquidator: No.2, Crystal Lawn, 2B,

2nd floor, Wallace Garden, 2nd Street,

Nugambakkam, Chennai – 600034.

Nordic Wireless India Private Limited

CIN: U72900TN2020PTC134210

Having its office at:

Plot no 99, arul nagar, 4th Street,

Sivaprakasam Nagar, Soorapattu,

Chennai, Tamil nadu, India, 600099.

... Applicant

CORAM

**JYOTI KUMAR TRIPATHI, MEMBER (JUDICIAL)
RAVICHANDRAN RAMASAMY, MEMBER (TECHNICAL)**

Present:

For Applicant

: *Mr. K. Gaurav Kumar , PCS*

Order Pronounced on 21st March 2025

ORDER

(Heard conducted through hybrid mode)

This Company Petition is filed by the Liquidator in relation to the
voluntary liquidation of *Nordic Wireless India Private Limited* with CIN:

U72900TN2020PTC134210, under Section 59 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as “IBC, 2016”), seeking dissolution of the Company viz., *Nordic Wireless India Private Limited*.

2. It is submitted that the applicant company Viz., Nordic wireless India Private Limited was incorporated under the provisions of the Companies Act 2013 on 3rd February, 2020. It is submitted that the applicant company was incorporated under the name of “WIO India Private Limited” and subsequently, the name of the applicant company was changed from “WIO India Private Limited” to “Nordic Wireless India Private Limited” on 25th October 2021 and the certificate of incorporation pursuant to the change of name is annexed at page 15 of this application.
3. The main objects of the applicant company is to carry business of buying, selling, manufacturing, assembling, repairing, designing, altering, researching and improving, developing, exchanging, warehousing, letting on hire, importing, exporting and dealing in all sort of software and hardware for electronic, non-electronic. Computerized and electrical items and equipment including modems, routers, circuits, wireless communication components, mobile communication components, etc., further the detailed objects of the of

the applicant company is set out in the memorandum of association and the same has been annexed as “Annexure 1” of this application.

4. The authorised share capital of the applicant company is Rs.2,50,00,000/- divided into 2,50,00,000 equity shares of Rs. 1/- each and the Issued, subscribed and paid up share capital of the company was Rs. 42,01,654/- divided into 42,01,654 equity shares of Rs. 1/- each.
5. It is submitted that Palani (DIN: 09623860) and Dhanalakshmi Selvaraj (DIN: 09664463) were the directors of the company and the detailed extract is as follows:

15 Related parties

a) Names of related parties

Relationship	Name
Holding Company	Nordic Wireless AS, Norway
Director	Vinodh Kumar (resigned with effect from March 7, 2023) Palani (appointed with effect from June 3, 2022) Dhanalakshmi Selvaraj (appointed with effect from July 7, 2022)

6. It is submitted that Board of Directors of the Company that there is no significant business operations for the last few years in the company and the company was not earning any profits and the company was no longer capable of being revived and therefore has proposed to close down the company by way of voluntary liquidation. Hence, the Board meeting was held on 27.09.2023 to pass a resolution for voluntary liquidation.

7. It is submitted that the directors of the company made a declaration of solvency on 27.09.2023 as required under section 59 of the Insolvency and Bankruptcy Code, 2016.
8. It is submitted that the Extraordinary General Meeting of the shareholders held on 29.09.2023 and passed the special resolution as required under section 59 of IBC, 2016 read with Insolvency and Bankruptcy Board of India (Voluntarily Liquidation Process) Regulations, 2017 to liquidate the company voluntarily and has resolved to appoint the applicant herein to act as the liquidator for conducting voluntary liquidation process of the company.
9. It is submitted that the applicant herein has conducted the Voluntary Liquidation process in respect of the company in Liquidation in accordance with the IBBI (Voluntary Liquidation Process) Regulations, 2017. The details of the relevant compliances as mandated under Section 59 of IBC, 2016 read with IBBI (Voluntary Liquidation Process) Regulations, 2017 are listed as follows:

S. NO	COMPLIANCE	AVERMENTS	PAGE NO
1.	Sec. 59 (3) (b) (i)	Copy of the Audited Financial statements for the years ending 31.03.2022, 31.03.2023 and 31.08.2023.	36-88 of the Petition
2.	Sec 59 (3) (c) and Regulation 3(1)(c)	AGM dated 29.9.2023 approving the initiation of the voluntary liquidation and appointment of the Liquidator	112-120 of the Petition

3.	Section 59 (4) and Regulation 3 (2)	Declaration of solvency filed with ROC in Form GNL-2.	89-111 of the Petition
4.	Section 59 (4) and Regulation 3	Intimating Special Resolution for voluntary liquidation passed by members in AGM Vide MGT 14	124-134A of the Petition
5.	Regulation 14	Form-A Public Announcement in Business Standard (English) and Hindu Tamil Thisai (Tamil) dated 03.10.2023.	121-123 of the Petition
6.	Section 178 of IT Act, 1961	Intimation of Voluntary Liquidation process to the Income Tax Department dated 14.11.2023	170-173 of the Petition
7.	Regulation 9	Preliminary report dated 13.11.2023	164-169 of the Petition
8.	Regulation 34	Opening and Closure of Liquidation Bank Account of HDFC Bank,	154 and 214-215 of the petition
9.	Regulation 38	Final report	175-213 of the Petition
10.	Regulation 38	Form-H – Compliance certificate dated 27.03.2024	179-208 of the Petition
11.	Regulation 38	Intimation to RoC and IBBI	209- 213 of the Petition

10. It is submitted that, the Liquidator has not received any claims during the process of liquidation. Further, after paying the liquidation cost in full as per the provisions of Section 53(1) of IBC, 2016, Liquidator has distributed the funds among the shareholders and the detailed extract is as follows:

3. Details of realisation during Voluntary Liquidation Process:

Sl. No.	Particulars	Amount (Rs)
(1)	(2)	(3)
1	Sale of Assets	-
2	Refund from Statutory Authorities	-
3	Cash / Bank balance	8,06,574.10
4	Realisation of uncalled/unpaid capital contribution	-
5	Distribution of unsold asset	
6	Any other (Please specify)	-
Total		8,06,574.10

4. Details of distribution to stakeholders as per section 52 or 53 of the Code

(Amount in Rs.)

Sl. No.	Stakeholders under section 52 and 53 (1)	Amount Claimed	Amount Admitted	Amount Distributed	Amount Distributed to the Amount Claimed (%)	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Realization of Security	-	-	-	-	-
	Interest [Sec. 52(1)(b)]	-	-	-	-	-
2	Liquidation Cost [Sec. 53(1)(a)]	2,61,000	2,61,000	2,61,000	100.00%	-

3	Workmen's Dues [Sec. 53(1)(b)(i)]					
4	Debts of Secured Creditors [Sec. 53(1)(b)(ii)]					
5	Wages and Unpaid Dues to Employees [Sec. 53(1)(c)]					
6	Debts of Unsecured Financial Creditors [Sec. 53(1)(d)]					
7	Government Dues + Amount Unpaid following Enforcement of Security Interest [Sec. 53(1)(e)]					
8	Any remaining Debts and Dues [Sec. 53(1)(f)]					
9	Preference Shareholders [Sec. 53(1)(g)]					
10	Equity Shareholders [Sec. 53(1)(h)]					
	A. Vinodh Kumar	99999	12,985	12,985	12.98%	
	B. N Palani	1	0	0	-	
	C. Nordic Wireless AS	4101654	5,32,589	5,32,589	12.98%	
	Total	42,01,654	8,06,574	8,06,574		

11. It is further submitted that there were no PUFEE applications pending in relation to the liquidation company and Form H Compliance Certificate shows the same as below,

7. The details of application(s) filed / pending in respect of avoidance of transactions. NIL

Sl. No.	Type of Transaction	Date of Filing with Adjudicating Authority	Date of Order of the Adjudicating Authority	Brief of the Order
(1)	(2)	(3)	(4)	(5)
1	Preferential transactions under section 43			
2	Undervalued transactions under section 45			
3	Extortionate credit transactions under section 50			
4	Fraudulent transactions under section 66			

12. Thus, on examining the submissions made by the learned counsel for the applicant and after perusing the documents annexed to the Petition, it appears that the affairs of the Company have been completely wound up and the assets of the Applicant Company have been completely liquidated and as such the Applicant Company deserves to be dissolved.
13. Accordingly, in exercise of the powers conferred under Section 59(8) of IBC, 2016, we hereby order the dissolution of *Nordic Wireless India Private Limited*. The Applicant Company shall stand dissolved from the date of this order.
14. Accordingly, the Company Petition CP/IB/100/2024 stands **Allowed** and **Disposed of**.
15. The **Registry and the Liquidator** are directed to serve a copy of this order upon the concerned Registrar of Companies, and also to IBBI, within 14 days from the date of this Order.

-SD-
RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)

-SD-
JYOTI KUMAR TRIPATHI
MEMBER (JUDICIAL)