



IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

[Through Physical hearing/VC Mode (Hybrid)]

ITEM No.11

CP (IB) No.35/BB/2025

IN THE MATTER OF:

M/s. WDB Medical Data India Private Limited ... Petitioner

Petition under Section 59 (7) of the I & B Code 2016

Order delivered on: 29.10.2025

CORAM:

**SHRI. SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)**

**SHRI. RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Petitioner : Shri Thirupal Gorige

ORDER

1. Heard the Ld. Counsel for the Petitioner.
2. **The C.P is allowed by separate order. File be consigned to records.**

-Sd-

**RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)**

-Sd-

**SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)**

Gy



IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

C.P. (IB) No.35/BB/2025

(Application under Section 59 (7) of the Insolvency and Bankruptcy Code, 2016)

IN THE MATTER OF:

M/s. WDB Medical Data India Private Limited

Represented by its Liquidator Medha Kulkarni

1st Floor, Gopala Krishna Complex, 45/3 Residency Road,
MG Road, Shanthala Nagar, Ashok Nagar,
Bengaluru – 560025

... Petitioner

Versus

The Registrar of Companies, Karnataka

E' Wing, 2nd Floor, Kendriya Sadana,
Koramangala, Bangalore-560034

... Respondent

Petition presented on : **14.10.2024**

Last date of hearing : **17.09.2025**

Order delivered on : 29.10.2025

Coram: **Shri Sunil Kumar Aggarwal, Hon'ble Member (Judicial)**
 Shri Radhakrishna Sreepada, Hon'ble Member (Technical)

Counsels Present:

For the Liquidator : Shri Hitender Mehta

O R D E R

1. The Company Petition has been filed with a prayer to *Order dissolution of **WDB Medical Data India Private Limited.***
2. The relevant facts emanating out of application are:
 - (a) The Applicant Company was incorporated on 06.03.2018 in Bengaluru, Karnataka under the provisions of the Companies Act, 2013, bearing CIN: U74999KA2018FTC110742.



- (b) The Board of Directors of Applicant at their meeting held on 29.02.2024 decided to voluntarily liquidate the Applicant and executed a **Declaration of Solvency** as required under Section 59 (3) of the IBC, 2016 confirming that they have made full enquiry into the affairs of the Company and are of the opinion that the Company will be able to pay its debts if any. Further, it is declared that the Applicant is not being liquidated to defraud any person. **A Special Resolution to liquidate the Company voluntarily was passed on 27.03.2024** and *Ms. Medha Kulkarni was appointed as Liquidator.*
- (c) The Audited Financial Statements of the Applicant for the Financial Year 31.03.2022 & 31.03.2023 along with the Auditor's Report have been filed.
- (d) The commencement of liquidation and appointment of liquidator is intimated to the Registrar of Companies in Form MGT-14 on 01.04.2024 and Form GNL-2 on 22.05.2024. The Public Announcement was simultaneously placed on the IBBI website.
- (e) It is submitted that as per **Regulation 14 of the IBBI (Voluntary Liquidation Process) Regulations, 2017**, the Liquidator has made a Public Announcement of commencement of liquidation in Form A, in '**Financial Express**', English Newspaper and in '**Varthabharti**', Kannada Newspaper on 01.04.2024 seeking submission of the claim/s by Stakeholders on or before 26.04.2024.
- (f) The Liquidator has duly informed the Registrar of Companies (ROC), Income Tax Department and IBBI.
- (g) As per **Regulation 30 of the IBBI (Voluntary Liquidation Process) Regulations, 2017**, it is submitted that the Liquidator did not receive any claim from any stakeholder after the public announcement was made. The copy of list of stakeholder is annexed as **Annexure 11.**
- (h) It is submitted that as per **Regulation 9 (1) of Chapter IV of the IBBI (Voluntary Liquidation Process) Regulations, 2017**, the Liquidator submitted the preliminary report to the Company on 11.05.2024.
- (i) It is also submitted that as required under **Regulation 34 of the IBBI (Voluntary Liquidation Process) Regulations, 2017** – Liquidator had opened a liquidation Bank Account in the name of the Applicant Company with SMBC Bank, which has been closed on 30.08.2024.



- (j) It is also submitted that as per **Regulation 38 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017** the Liquidator, Ms. Medha Kulkarni had the Accounts Audited for the liquidation period and submitted her Final Report on 17.09.2024. In connection with the Accounts of the Liquidation, the CA Certificate showing receipts and payments pertaining to liquidation period i.e., from 27.03.2024 to 31.08.2024 was finalized by **Ashrith Mukesh & Co, Chartered Accountants** on 17.09.2024 as reproduced below.

Amounts in INR 000

Receipts	Amount	Payments	Amount
Balance at Bank	4,25,692.00	Bank Charges Paid	40,443.00
Deposits Received	2,495.00	Liquidation Remuneration	1,50,000.00
		Other Liquidation Expenses	20,805.00
		Liquidation Statutory Audit fee	29,800.00
		Payment for Stamps	600.00
		Payment for public announcement	8,400.00
		Repatriation of funds	1,78,139.00
		Balance at Bank	-
	4,28,187.00		4,28,187.00

- (k) The Final Report of the Liquidating Company was submitted with the RoC in Form GNL-2 on 20.09.2024 and an email sent to the IBBI on 17.09.2024.
- On being notified, the respondent RoC, Karnataka has filed the Status Report to the effect that no enquiry/inspection/complaint/legal action is pending against the Applicant. However, the Liquidator of the Company be directed to verify if there are any violations under the Companies Act and file an Affidavit confirming the compliances of provisions of the Companies Act. Further, the ROC may be given liberty to prosecute the officers of the Company, if any violation of the Companies Act comes to the knowledge of the ROC in future.
 - In response thereto, the Liquidator has filed compliance affidavit on 01.08.2025 confirming that the Company under liquidation has complied with the provisions of Companies Act, 2013.



5. The Income Tax Department has filed its report on 12.08.2025 stating that no assessment proceedings, penalty or prosecution proceedings are pending nor is there any outstanding TDS demand against the Petitioner Company.
6. We have heard **Shri Thirupal Gorige, PCS** carefully perused the material on record and relevant legal provisions.
7. On examination of the submissions and documents filed with the Application, it is apparent that the affairs of the Applicant have been completely wound up, its assets have entirely been liquidated, and as such the Applicant Company deserves to be dissolved. Accordingly, in exercise of the powers conferred under Section 59(8) of IBC, 2016, **M/s. WDB Medical Data India Private Limited is hereby dissolved** and **C.P.(IB) No.35/BB/2025 is allowed.**
8. The Liquidator is directed to inform the Income Tax and GST Departments regarding dissolution of Applicant and surrender its PAN and GSTIN to respective Offices.
9. This order shall not be construed to absolve the company and/or its directors from any financial and criminal liability for the acts/omissions in the conduct of affairs of the company till date including in the petition and affidavit/undertakings furnished on its behalf.
10. The Registry and the Liquidator are directed to serve a copy of this order upon respondent at their mail id – roc.bangalore@mca.gov.in and IBBI within fourteen days of receipt of a copy of this order.

-Sd-
RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)

-Sd-
SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)