IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
COURT-IV

I.A. NO. 736/ND/2025 IN C.P. IB NO. 23/ND/2025
&
C.P. IB NO. 23/ND/2025

[Under section 59 of the Insolvency & Bankruptcy Code, 2016 r/w the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017]

IN THE MATTER OF:
M/S UNIMACTS INDIA PVT. LTD.
THROUGH ITS LIQUIDATOR
MR. AKHILESH KUMAR GUPTA
CIN: U74999DL2022FTC398379
REGISTERED OFFICE AT: Flat No. 303A, 3rd Floor,
Hemkunt Chamber, No 89, Nehru Place,
New Delhi, 110019

...APPLICANT/PETITIONER

Order Delivered on: 02.09.2025

CORAM:
SHRI MANNI SANKARIAH SHANMUGA SUNDARAM,
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI,
HON'BLE MEMBER (TECHNICAL)

PRESENT:
For the Liquidator : Mr. Gautam Singhal, Mr. Rajat Chaudhary

ORDER

PER: ATUL CHATURVEDI, MEMBER (TECHNICAL)

1. The instant application has been filed by the Liquidator Mr. Akhilesh Kumar Gupta, on behalf of M/s. Unimacts India Private Limited ("Applicant Company") bearing CIN: U74999DL2022FTC398379 under Section 59 of the Insolvency & Bankruptcy Code, 2016 ("Code") read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation

Process) Regulations, 2017 ("Voluntary Liquidation Regulations") seeking the following prayer(s): -

i. Pass an Order for dissolution of M/s Unimacts India Pvt. Ltd. in terms of Section 59 of the Code read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulation, 2017.
ii. Pass any other Order as this Hon'ble Tribunal may deem fit and necessary in the present circumstances of the case.

2. The brief facts, giving rise to filing of the instant Application, which are just and necessary for adjudication, are narrated hereunder: -

I. The Applicant Company i.e., **M/s Unimacts India Private Limited** is a private limited company incorporated on 13.05.2022 under the provisions of the Companies Act, 2013 having CIN: U74999DL2022FTC398379 and has a registered office situated at Flat No. 303A, 3rd Floor, Hemkunt Chamber, No 89, Nehru Place, New Delhi, 110019. The Authorized Capital of the Company was Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. The issued, subscribed and paid-up capital of the Company was Rs. 1,00,000/-. The object of the Company was to carry out the business of supplying engineering goods to the customers in Power Sector, Rail Transportation, Construction and Mining, EPC, Oil and gas etc.

II. The last directors of the Company were as follows:

a. Mr. Srinath Ramakkrushnan, Villa 19, Adarsh Palm Retreat Villas Devarabisanahalli, Bangalore South, 560103, Karnataka, India.

b. Mr. Manish Agarwal, A Flat no R 109, Purva Park Apartments MSO Colony Jeevanahalli, Main Road, Bangalore North- 560005, Karnataka, India.

III. It is submitted that due to termination of certain imperative contracts, the Company could not continue its business activities in the long run. Since 23.02.2024, the company has discontinued its business operations. Therefore, the management thought fit to liquidate the Company voluntarily.

IV. The Board of Directors in their meeting held on 27.02.2024 passed a resolution for voluntary liquidation of the Applicant Company and appointment of Mr. Akhilesh Kumar Gupta as Liquidator. The directors of the Company signed the declaration of solvency and copies of the audited financial statements for the financial year ended 31.03.2023 and 31.03.2024 of the company

V. The Applicant Company submitted that the Extra-Ordinary General Meeting of shareholders of the Company was held on 26.03.2024 wherein a special resolution relating to commencement of voluntary liquidation of the company and appointment of Mr. Akhilesh Kumar Gupta, Insolvency Professional [IBBI/IPA-001/IP-P-00780/2017-2018/11353] as Liquidator who has given his consent to act as Liquidator was passed. The special resolution was duly notified to the ROC in the e-form MGT-14 vide SRN AA7378495 dated 31.05.2024 has been filed on record.

VI. The Applicant Company submitted that as per Regulation 14(1) and 14(3)(c) of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the public announcement in Form A of schedule I was published in the newspapers namely "Financial Express" in English and in "Jansatta" in Hindi on 06.04.2024 and revised on 09.04.2024 respectively. In terms of Regulation 29 of the IBBI (Voluntary Liquidation Process) Regulation, 2017 after the revised public announcement dated 09.04.2024, the last date of submission of claims was 25.04.2024. Since, there were no creditors of the Company as on the Liquidation Commencement Date, there was no claim submitted by the Creditors. The Public Announcement was intimated by the Liquidator to the IBBI for publishing it on the website vide email dated 10.04.2024.

VII. The Liquidator has also intimated the Income tax officer in compliance of section 178 of the Income Tax Act, 1961 vide letter dated 05.04.2024 regarding his appointment as a Liquidator in the Company.

VIII. As per Regulation 30 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the Liquidator has prepared a list of stakeholders on the basis of the claim received in pursuance of Form A published on 09.04.2024.

IX. The Applicant Company submitted that in terms of the Regulation 9 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 the Liquidator has prepared and submitted preliminary report to the Company on 10.05.2024. There were three Creditors in the financial statements of the company which have been duly settled and after meeting all the expenses, liquidation expenses and Liquidator's remuneration, the amount payable to equity shareholders were determined and paid.

X. The liquidator had approached the HDFC bank on 21.11.2024 for the final remittance to be made to the stakeholders. However, due to the internal processes of the HDFC bank, they could remit the proceeds only on 23.12.2024. Accordingly, the liquidation process could not be completed by 21.12.2024 i.e., in 270 days from the liquidation commencement date.

XI. As per Regulation 37(2), the 1st Meeting of Contributories of the Company was held on 26.12.2024 i.e., within 15 days from the end of 270 days i.e., 21.12.2024 from the liquidation commencement date.

XII. The Applicant Company submitted that in compliance with the provisions of Regulation 38 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator has prepared the Final Report dated 08.01.2025 and the same has been submitted in e-from GNL-2 vide SRN AB2876147 with the Registrar of Companies dated 21.03.2025.

XIII. A demand letter dated 28.06.2024 was received from the Provident Fund department wherein demand of Rs. 7,250/- towards admin charges was paid. Further, it was informed by the PF department that no further demand was due. After various follows up and correspondences with the PF department for the NOC certificate, it was informed by the PF Department that no further demand was due and the PF Department does not issue any NOC and has subsequently also closed the file of the Company.

XIV. It is submitted that the Income Tax Return for the FY 2023-2024 has been filed on 10.10.2024. The TDS returns till the quarter ended on 31.12.2024 have been filed.

XV. The final distribution to the stakeholders has been made on 23.12.2024 and EMF Reporting to RBI regarding refund of share capital and surplus payment made to the shareholders has been duly made as advised by HDFC (AD Bank). Payment of share capital and surplus distributed to the stakeholders are below:

Name of Stakeholder	Amount	Remarks
M/s Unimacts Global LLC	**Rs.24,32,440/-** (Rs.30,45,000 Less TDS Rs. 6,12,560 to be repatriated in equivalent USD)	Repayment of capital and Surplus to shareholders

XVI. The Company is not subject to any Guarantee obligations. Furthermore, the deduction of Tax of Source for repatriating the capital has been done as per law.

XVII. The Liquidator has submitted all the necessary documents required for closure of the bank account with HDFC Bank Ltd., on 24.12.2024 and the account has been closed on 31.12.2024.

3. Notice was issued to the Registrar of Companies, IBBI and Income Tax Department vide order dated 14.02.2025. Pursuant to the notice, the RoC has filed their report dated 19.05.2025, whereby it was stated that as per data received from various cells in this office, no inquiry/inspection/complaint/legal action has been shown pending against the subject Company.

4. We have heard the submissions made by the Ld. Counsel and perused the documents annexed to the petition. From a perusal of the instant Application and documents annexed therewith, it is seen that the Liquidator, after his appointment has duly performed his duties and completed necessary formalities to complete the liquidation process of the Applicant Company, which has been averred in the present application and, thus, the Liquidator has prayed for an order from this Adjudicating Authority to dissolve the applicant company.

5. **I.A No. 736 of 2025** has been filed by the Liquidator seeking to take on record the final report in compliance of Regulation 38 of the IBBI (Voluntary Liquidation Process), 2017 prepared by the Liquidator of M/s

Unimacts India Pvt. Ltd. Considering the facts and circumstances, this Adjudicating Authority has taken on record the final report filed by the Liquidator. Accordingly, the Interlocutory Application i.e., **IA/736/2025 is allowed and disposed of.**

6. Further, no adverse comments have been received from any statutory authority or from public at large against such dissolution of the Applicant Company, despite there being a public announcement by the liquidator and also updation of the same in the website of the Insolvency and Bankruptcy Board of India (IBBI). It is also evident from the record that the proposed liquidation was duly communicated to the Registrar of Companies, NCT of Delhi & Haryana as per Form MGT-14 and Form GNL-2 filed with the Registrar of Companies, NCT of Delhi and Haryana and the same are also reported to have been approved. It appears that the affairs of the Applicant Company have been completely wound up and its assets have been completely liquidated and no liabilities have been left unsatisfied. We have also duly considered the merits thereof, in the light of the statutory provisions of Section 59 of the Code, 2016 read with the relevant regulations.

7. The Liquidator has filed copies of paper publication as well as copy of public announcement in Form-A. The Liquidator in compliance of Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation process) Regulations, 2017 has placed on record

the Compliance Certificate in Form-H annexed at Page No. 17-24 with the interlocutory application i.e., IA/736/2025.

8. Further as per record of the present case, it is seen that the Applicant Company is not found being involved in such kind of business activities, which are detrimental to the interest of the public at large. Furthermore, it is not the case that the proposed dissolution may adversely affect its shareholders/members or is contrary to the provisions of law.

9. By taking into consideration the above stated facts and circumstances, the instant Application **(C.P.(IB)/23/ND/2025) stands allowed**. Consequently, this Adjudicating Authority in exercise of power conferred to it under Section 59 (8) of the Insolvency and Bankruptcy Code, 2016, orders that the Applicant Company i.e., M/s. Unimacts India Private Limited having CIN: U74999DL2022FTC398379 shall stand dissolved with effect from the date of pronouncement of this order.

10. The Liquidator is directed to communicate a copy of this order to the respondent i.e., Registrar of Companies, NCT of Delhi & Haryana, wherein the registered office of the Applicant Company is situated. Further, a copy of this order should also be communicated to the IBBI, New Delhi, for information. Such communication should be made within the stipulated period of fourteen (14) days from the date of receipt of certified copy of this order.

11. The Registry is directed to send e-mail copies of the order forthwith to the Applicant Company represented by its Liquidator and its Ld. Counsel for taking further necessary steps.

File be consigned to the records.

Sd/-
ATUL CHATURVEDI
MEMBER (TECHNICAL)

Sd/-
MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)