



NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH (COURT – II)

Item No.204

IA(I.B.C)/1480(CH)2022

IA(I.B.C)/2626(CH)2023

IA(I.B.C)/29(CH)2024

In

CP (IB) No. 522/Chd/Hry/2019

(Admitted)

IN THE MATTER OF:

Sentinel Consultants Pvt. Ltd.

...

Applicant

Versus

Hyper HR Nucleus Solutions Pvt. Ltd.

...

Respondent

Under Sections: 7, 33(2), 54(1) of the IBC, 2016

Rule: 11 of NCLT Rules, 2016

Order delivered on 21.07.2026

CORAM:

**SHRI. K. BISWAL,
HON'BLE MEMBER (J)**

**SHRI. K.K SINGH,
HON'BLE MEMBER (T)**

PRESENT:-

For the RP

: Mr. Mast Ram Chechi, PCS

ORDER

IA(I.B.C)/1480(CH)2022, IA(I.B.C)/2626(CH)2023, IA(I.B.C)/29(CH)2024

IA No. 1480/2022 has been filed by the RP under Section 33(2) for seeking the liquidation order.

2. Following that another application in IA No. 2626/2023 is filed under Section 54(1) for seeking dissolution of the corporate debtor without going through the liquidation. In the context, the learned Authorized Representative Mr. Mast Ram Chechi, PCS appears for the RP and submits that there have been only three members of the CoC namely Bharat Bhushan, EPFO and



CGST. The claims of these creditors and voting ratios are given in the table below:

Sr. No.	Name of the Creditor	Amount of Claim (Rs.)	Amount Admitted(Rs.)	Vote (%)
1.	Bharat Bhushan	2,50,000	2,50,000	0.2%
2.	EPFO, Regional Provident Fund Commissioner (Represented by Mr. Sidhant Jain, SSA)	19,96,686	19,96,686	1.6%
3.	Assistant Commissioner, Division Faridabad East, CGST, Commissionerate	12,49,80,177	12,49,80,177	98.20%
Total		12,72,26,863	12,72,26,863	100%

3. Learned Authorized Representative for the RP submits that the EPFO attended the CoC meeting only once whereas from CGST department none attended the CoC meeting and that effective CoC meeting was being held on participation of only the creditor Mr. Bharat Bhushan who has only 0.2% voting rights.

4. The learned Authorized Representative also submits that in the CoC meeting, attended only by Mr. Bharat Bhushan, a decision has been taken



for filing an application for dissolution straightaway and to withdraw the application bearing IA No. 1480/2022 seeking for liquidation as there are no major assets in the corporate debtor and that the recoveries/available cash is also not sufficient to meet out the CIRP cost and liquidation cost. He further submits that in the context, an IA No. 29/2024 has also filed for seeking withdrawal of the said liquidation application.

5. We note that this application was admitted on an application filed under Section 7 of the IBC, 2016 by the financial creditor named Sentinel Consultants Pvt. Ltd. We do not find the name of this financial creditor in the list of the CoC. To this the learned Authorized Representative Mr. Chechi clarifies that the said financial creditor has been a related party of the corporate debtor and therefore could not be a member in CoC.

6. It is noteworthy that there are hardly any major assets in the company. The prime object behind admissions of the corporate debtors under Sections 7, 9 & 10 is to seek resolution of the CD, by handing over the control & operation of the business to a third party in accordance with the provision of the Code, Rules & Regulations made thereunder so as to keep it running as a going concern. In the present case, there was no possibility of revival/ functioning of the corporate debtor. The recoveries if any, and/or cash available is insufficient to meet out even the CIRP/liquidation cost. The dues of EPFO is for the employees/workmen. The CGST dues is also its tax liability. There are no financial creditors except the related party. CoC consists of operational creditors including the EPFO & CGST Departments. The major dues are of the Government. There are hardly any assets which could be sold



and distributed amongst the stakeholders. The related party financial creditor's object of seeking for admission of the corporate debtor under the provision of CIRP thus cannot be regarded as for seeking a resolution of it. Rather in the facts of the case, such a move by the related party is to be construed for helping the CD with a view to get rid of their liabilities toward Government dues only through such collusive application. We the note that the order of admission has been obtained these misrepresentations.

7. In view of these facts, it would not be appropriate to dissolve the corporate debtor, as the intent on seeking IBC proceedings by way of filing a Section 7 Application by a related party is to get rid of the dues of the corporate debtor payable to EPFO and/or Assistant Commissioner, CGST rather than for seeking any resolution of the corporate applicant through misrepresentation by the related party-financial creditor. It is noted that the dues of CGST alone is around Rs. 12.49 crores. The Bharat Bhushan has hardly a claim of Rs. 2,50,000/- and has taken decision all alone as regards to the process in the IBC.

8. We therefore are of the view that in the matter, the admission order itself deserves to be recalled so that the EPFO Department and CGST Department could take their action for recovery of their dues.

9. We accordingly, instead of allowing any of these application bearing IA Nos. 1480/2022, 2626/2023 would rather recall the order dated 10.08.2022 which was passed by this Adjudicating Authority in CP (IB) No. 522/Chd/Hry/2019 for admitting the corporate debtor under the IBC.



10. Accordingly, all these applications bearing **IA Nos. 1480/2022, 2626/2023 & 29/2024** are stand **dismissed**.

CP (IB) No. 522/Chd/Hry/2019

In view of the observations and orders made hereinabove in all these aforesaid IA Nos. 1480/2022, 2626/2023 & 29/2024, the order dated 10.08.2022, which was passed in CP (IB) No. 522/Chd/Hry/2019 for admission of the application filed under Section 7 of the IBC, 2016 by a related party financial creditor Sentinel Consultants Pvt. Ltd., is recalled.

2. Accordingly the corporate debtor is made free from the rigorous of the IBC proceedings. The RP is directed to handover the control of the corporate debtor to the Suspended Management.

3. With this, the IBC proceedings initiated vide order dated 10.08.2022 in **CP(IB) No. 522/Chd/Hry/2019 stands closed.**

Sd/-
(K. BISWAL)
MEMBER (JUDICIAL)

Sd/-
(K. K. SINGH)
MEMBER (TECHNICAL)