



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI BENCH  
COURT - VI**

**C.P. (IB)/161/ND/2025**

[Under Section 59(7) of the Insolvency & Bankruptcy Code, 2016 read with  
Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process)  
Regulations, 2017]

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**In the matter of:**

**ET PLANNERS PRIVATE LIMITED**  
CIN No.: U74999DL2017PTC324142,  
Registered office at N -110, Panchsheel Park,  
New Delhi- 110017  
Through the Liquidator - Ms. Sunita Umesh

...**APPLICANT/CORPORATE PERSON**

National Company Law Tribunal  
New Delhi

02.04.2026

**Order Delivered on: 25.03.2026**

**CORAM:**

**JUSTICE JYOTSNA SHARMA  
HON'BLE MEMBER (JUDICIAL)**

**MS. ANU JAGMOHAN SINGH  
HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

**For the Petitioner** : Mr. P Nagesh, Sr. Adv, Mr. Anubhav Goel, Ms. Preeti Goel, Ms. Rashmi Mishra, Ms. Priyanka Dhyani, Mr. Shouryaditya, Advs  
**For the RoC** : Adv. Niti Khanna  
**For the IT Dept.** : Mr. Anurag Ojha, SSC, Mr. Pratham Sharma, JSC

**ORDER**

- The instant application has been filed by the Liquidator Ms. Sunita Umesh on behalf of ET Planners Private Limited (Applicant) under Section 59 of the Insolvency & Bankruptcy Code, 2016 (Code) read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017.  
C.P. (IB)/161/ND/2025  
Order delivered on 25.03.2026





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

- a) *To admit the Application filed under Section 59 of the Insolvency and Bankruptcy Code, 2016 upon voluntary liquidation of the Corporate Person as per the mandate laid down in Section 59 of the Insolvency and Bankruptcy Code, 2016;*
- b) *To pass an order for dissolution of the Corporate Person i.e. ET Planners Private Limited as the company is completely wound up;*
- c) *That necessary directions may be issued to the Registrar of Companies, NCT of Delhi & Haryana, the authority with which the Corporate Person is registered, to strike off the name of the Corporate Person from its records and issue such other directions to the Registrar of Companies ' as this Hon'ble Court deems fit and necessary;*
- d) *Any other order that this Hon'ble Bench deems fit and proper in the facts and 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 i.e., ET Planners Private Limited was incorporated on 26.09.2017 under the provisions of the Companies Act, 2013 vide CIN: U74999DL2017PTC324142 having registered office at N-110, Panchsheel Park, New Delhi-110017.
- (ii) The Applicant is a wholly owned subsidiary of Alps Hospital Limited, which in turn is the wholly owned subsidiary of Max Healthcare Institute Limited.
- (iii) At the time of initiation of Voluntary Liquidation, the Authorized Share Capital (comprising equity and equity shares) is Rs. 1,00,00,000/- (Rupees One crore only) divided into 10,00,000 equity shares of Rs 10/- (Rupees Ten Only) each and its Paid-up Share equity Capital of the Company is Rs. 1,16,620/- (Rupees One Lakh Sixteen Thousand Six Hundred Twenty only) divided into 11,662 equity shares of Rs 10/- (Rupees Ten Only) each.
- (iv) At the time of initiation of the Voluntary Liquidation of the Company, the company had Three (3) directors, i.e., Ms. Arpita Mukherjee, Mr. Aditya Soi and Mr. Mradul Kaushik.





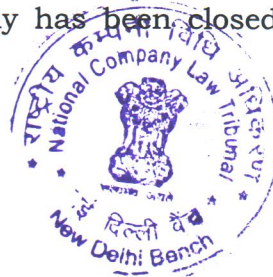
- (v) The Company was incorporated to carry on the business to establish, manage, and support hospitals, diagnostic centers, clinics, and other healthcare institutions across India, and to provide operational, technological, staffing, equipment, and advisory services for efficient healthcare delivery.
- (vi) In compliance of Section 59(3)(a) of the Code, the board of directors of the Corporate Person in the board meeting held on 06.09.2024 had approved the resolution for voluntary liquidation of the Applicant Company pursuant to which the entire business undertaking of the company which comprises of all assets, all liabilities, customers and suppliers contracts, service agreements, lease and licenses, employees etc. on a going concern basis will be distributed to its shareholder i.e. Alps Hospital Limited. Further, majority of the directors of the company had also signed the declaration of solvency by individual affidavits each dated 06.09.2024 and 17.09.2024, declaring that they have made full inquiry into the affairs of the company and have formed an opinion that the company has no debts or if claimed during the liquidation process, the company will be able to pay its debts/ claims in full from the date of commencement of liquidation and that the Company is not being liquidated to defraud any person. A true copy of declaration of solvency from majority of the directors of the Corporate Person along with the a copy of audited financial statements of the previous two financial years i.e., 2022-23 & 2023-24 is placed on record. The copy of the Board Resolution dated 06.09.2024 is also placed on record.
- (vii) The Declaration of Solvency by the Directors were filed with Registrar of Companies in e-form GNL-2 vide SRN: AB0233301 dated 24.09.2024. A copy of e- form GNL-2 is placed on record.
- (viii) In compliance of Section 59(3)(c) of the Code, an Extra-ordinary General Meeting of the members of the Corporate Person was held on 11.09.2024 i.e., Liquidation Commencement Date, whereby, the Company had passed a special resolution for initiating voluntary liquidation proceedings of the Corporate Person and the consent of the members of the company was also accorded to commence the voluntary liquidation process of the company. In the Special Resolution dated 11.09.2024, the company had also appointed





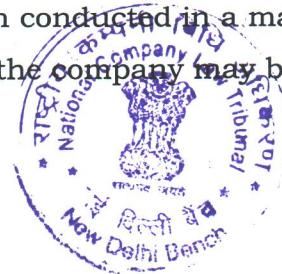
Ms. Sunita Umesh, Insolvency Professional, having IP registration No. IBBI/IPA-001/IP-P00080/2017-18/10165 to act as the liquidator of the Corporate Person.

- (ix) In compliance of Section 59(4) of the Code, the Special Resolution dated 11.09.2024, regarding commencement of liquidation and appointment of liquidator were filed with Registrar of Companies in e-form MGT-14 vide SRN: AB0354877 dated 17.09.2024. Further, the Liquidator had intimated on 16.09.2024 and 17.09.2024 to both the RoC and the IBBI respectively intimating about the passing of Special Resolution dated 11.09.2024 and appointment of Applicant as the Liquidator of the Company.
- (x) In compliance of Regulation 14(1) and 14(3)(a) of IBBI (Voluntary Liquidation Process) Regulations, 2017, the Applicant made a public announcement of initiation of voluntary liquidation of the Corporate Person in Form A, in two newspapers (i.e.) 'Financial Express' (English) and 'Jansatta' (Hindi) on 13.09.2024, calling for submission of claims by the stakeholders, if any, within 30 days from the liquidation commencement date i.e. 11.09.2024. The Public Announcement was simultaneously submitted to the Insolvency and Bankruptcy Board of India (IBBI) to place the same on its website.
- (xi) The last date for submission of claims was 10.10.2024. The Creditors amounting to Rs. 41,72,45,487/- have given their NOC for transfer of their claims as a part of distribution of business undertaking of the corporate person to its shareholder Alps Hospital Limited on a going concern basis.
- (xii) As required under the regulations, the Applicant opened a Bank Account under the name and style "ET Planners Private Limited under Voluntary Liquidation" with ICICI Bank Limited bearing account no. 661405602547) for realisation and payment to the stakeholders and members on 25.09.2024 in compliance with Liquidation Process Regulations.
- (xiii) Post completion of the transactions, the Liquidation Bank account opened in the name of Company was closed on 19.12.2024. A certificate dated 20.12.2024 from the ICICI Bank Limited stating that the Liquidation Bank Account opened in the name of Company has been closed, is placed on record and marked as Annexure- A-25.





- (xiv)** In compliance of Regulation 9(1) of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator prepared the Preliminary Report dated 18.10.2024 and the same was submitted to the Company. A copy of the Preliminary Report dated 18.10.2024 is placed on record and marked as Annexure A-22.
- (xv)** In compliance of the Regulation 38 of IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator prepared the Final Report dated 13.02.2025. A copy of the Final Report dated 13.02.2025 has also been sent to the Registrar of companies in e-Form GNL-2 dated 13.02.2025 and was also sent to the IBBI vide email on 13.02.2025. A copy of the e-Form GNL-2 is placed on record as Annexure A-30.
- (xvi)** The Liquidator has prepared Compliance Certificate in Form-H dated 13.02.2025 as per Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017. A copy of the Compliance Certificate in Form-H is placed on record as Annexure A-28.
- (xvii)** In compliance of Section 178 of the Income Tax Act, 1961, the Liquidator intimated the commencement of liquidation and appointment of liquidator to the Income Tax Department vide letter dated 17.09.2024 and got a NOC from Income Tax Department that company has no outstanding dues via report of the Income Tax dated 10.10.2025. That the IBBI Circular No. IBBI/LIQ/45/2021 dated 15.11.2021 states that *“as per the provisions of the Code and the Regulations read with Section 178 of the Income-tax Act, 1961, an Insolvency Professional handling voluntary liquidation process is not required to seek any NOC/NDC from the Income-Tax Department as part of compliance in the said process”*.
- (xviii)** The entire business undertaking of the company which comprises of all assets, all liabilities, customers and suppliers contracts, service agreements, lease and licenses, employees etc. on a going concern basis will be distributed to its shareholder i.e. Alps Hospital Limited.
- (xix)** Upon scrutiny of record submitted with him, the Liquidator is satisfied that the affairs of the company have not been conducted in a manner prejudicial to the interest of its members and thus the company may be dissolved.



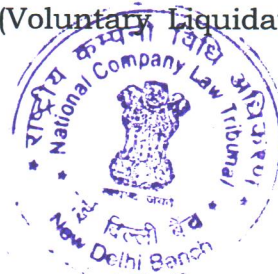


3. Notice was issued to the Registrar of Companies (ROC), Delhi-South Delhi and Income Tax Department ("Respondents") vide this Adjudicating Authority's Order dated 17.03.2025 and 16.04.2025 respectively. The ROC and Income Tax Department have filed their respective reports dated 22.04.2025 and 10.10.2025 before this Adjudicating Authority, whereby the ROC stated that as per records, no inquiry/ inspection /complaint/legal action has been pending against the subject Company. The Income Tax Department has stated in its report that they have no objection against the proposed Liquidation of the Applicant Company.

4. We have heard the submissions made by the Ld. Counsel and perused the documents annexed to the petition.

5. We note that 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 updating of the same on 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, Delhi-South Delhi as per Form MGT-14 and Form GNL-2 filed with the Registrar of Companies, Delhi-South Delhi. It appears that the business undertaking of the Applicant Company have been completely transferred to its shareholder Alps Hospital Limited on a going concern basis. 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.

6. In view of the foregoing steps taken and the satisfaction accorded by the Liquidator by way of the present application, there is no legal impediment in allowing the prayer of the Applicant. Accordingly, we hereby **allow** the prayer of Liquidator to dissolve the company in accordance with section 59 of the IBC, 2016 and the said company i.e. ET Planners Private Limited having CIN: U74999DL2017PTC324142 is hereby dissolved with effect from the date of the present order. Under Regulation 41 IBBI (Voluntary Liquidation Process), the



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Liquidator is directed to preserve a physical or electronic copy of the reports, registers, books of account including the Bank's Letter evidencing closure of the Bank Account maintained at ICICI Bank Limited and other documents referred to in Regulation 8 and 10 for at least eight years for electronic copy and at least three years for physical copy after the dissolution of the company at a secure place.

7. 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.

8. 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.

9. It is hereby Directed that the Tax Authorities shall be at liberty to assess and recover any taxes, duties, levies, or other statutory dues, together with applicable interest and penalties, as may become due and payable consequent upon or arising from the transfer of the business undertaking as a going concern, in accordance with applicable law.

10. File be consigned to the records.

Sd/-  
**(ANU JAGMOHAN SINGH)**  
**MEMBER (TECHNICAL)**



Sd/-  
**(JYOTSNA SHARMA)**  
**MEMBER (JUDICIAL)**

02.04.2026

Deputy Registrar  
National Company Law Tribunal  
CGO Complex New Delhi-110003