

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – I, CHENNAI

CP(IB)/53(CHE)/2023

(Filed under Sec. 59(7) of the Insolvency and Bankruptcy Code, 2016 read
with Rule 11 & 34 of the National Company Law Tribunal Rules, 2016)

In the matter of *Hex Mobiles Private Limited*

Shanmugakani Saraskumar,
Liquidator of Hex Mobiles Private Limited
(In Voluntary Liquidation)
Plot No.IVB, Ishwarya Garden, Goparasanallur,
Poonamallee, Chennai – 600 056

... Liquidator / Applicant

Present:

For Applicant : Balu Sridhar, PCS

CORAM:

Justice RAMALINGAM SUDHAKAR, PRESIDENT
SAMEER KAKAR, MEMBER (TECHNICAL)

Order Pronounced on 26th April 2023

ORDER

Per: SAMEER KAKAR, MEMBER (TECHNICAL)

This is a Company Petition filed by the Liquidator in relation to the voluntary liquidation of *HEX MOBILES PRIVATE LIMITED* with CIN: U50101TN2001PTC048145, under Section 59(7) of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "IBC, 2016") read with Rule 11 and 34 of the National Company Law Tribunal Rules, 2016 seeking dissolution of the Company.



2. The Applicant Company was incorporated on 11.12.2001 under the provisions of the Companies Act, 1956. The main object of the Company is to carry on the business as traders, wholesalers, dealers, distributors, stockists, buyers, sellers, exporters, importers and agents of motor cycles, scooters, bicycles, tractors, motor cars, trucks, lorries and carriages, earth moving equipment's, trailers and all types and kinds of automobiles, diesel engines, parts and accessories thereof etc. The details of the main objects are set out in the Memorandum of Association which is filed along with the typed set.

3. It is stated in the Petition that the Company has stopped its commercial operations and has realized all its assets. Hence, a Board meeting was held on 05.11.2022 to consider winding up and voluntary liquidation of the Company as per the provisions contained under Section 59 of the Insolvency and Bankruptcy Code, 2016, wherein a Resolution was passed to conduct the Extraordinary General Body Meeting on 14.11.2022.

4. In the Extraordinary General Meeting of the Shareholders of the Company which took place on 14.11.2022 it was unanimously resolved to appoint the Applicant herein to act as a liquidator for conducting





voluntary liquidation process in relation to the Company under Section 59 of IBC, 2016.

5. It was submitted that the Applicant herein has conducted the Voluntary Liquidation process in respect of the Company in Liquidator in accordance with the IBBI (Voluntary Liquidation Process) Regulations, 2017. The details of the relevant compliances as mandated under Section 59 of the IBC, 2016 read with the IBBI (Voluntary Liquidation Process) Regulations, 2017 are listed hereunder:-

S. NO	COMPLIANCE	AVERMENTS	PAGE NO. IN THE APPLICATION
1	Sec. 59 (3)	Board Meeting approving voluntary liquidation and notice for Extraordinary general meeting dated 14.11.2022	133-134 & 134A - 134F
2	Sec. 59 (3)	Audited Financial statements for the years 2020-21 and 2021-22.	107-125
3	Sec 59 (3) (c) And Reg 3 (1) (c)	EGM dated 14.11.2022 approving the voluntary liquidation	139-148
4	Section 59 (4) and Reg 3 (2)	Declaration of solvency filed with ROC in Form GNL-2 dated 19.11.2022.	129-132
5	Section 59 (4) and Reg 3	Special Resolution for voluntary liquidation passed by shareholders in EGM vide Form MGT-14 dated 19.11.2022.	149-153
6	Regulation 14	Form A Public Announcement in Indian Express (English) and	155-156



		Dinamani (Tamil) dated 18.11.2022 and IBBI website.	
7	Section 178 of IT Act, 1961	Intimation to the IT Department and request for NOC dated 24.12.2022	169-171
8	Reg 9	Date of filing of preliminary report dated 26.12.2022	163-168
9	Reg 34	Closure of Liquidation Bank Account of HDFC Bank dated 23.02.2023	173-177
10	Reg 38	Filing Final report dated 17.02.2023	178-181
11	Reg 38	Final report in GNL-2 filed with the ROC Dated 18.02.2023	182-185
12	Reg 38	Submission of Final Report to IBBI dated 17.02.2023	186
13	Reg 38	Form-H – Compliance certificate dated 18.02.2023	187-194

6. It was submitted by the Authorized Representative for the Applicant that the Liquidator has not received any claims during the process of liquidation. Further, it was submitted that after making various payments including liquidation costs as per the provisions of Section 53(1) of IBC, 2016, the Liquidator has distributed the funds among the shareholders as detailed below:



(Amount in Rs. lakh)

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)]	Nil	Nil	Nil	Nil	Nil
2	Liquidation Cost [Sec.53(1)(a)]	2,88,212	2,88,212	2,88,212	100%	N.A
3	Workmen's Dues [Sec. 53(1)(b)(i)]	Nil	Nil	Nil	Nil	Nil
4	Debts of Secured Creditors [Sec. 53(1)(b)(ii)]	Nil	Nil	Nil	Nil	Nil
5	Wages and Unpaid Dues to Employees [Sec. 53(1)(c)]	Nil	Nil	Nil	Nil	Nil
6	Debts of Unsecured Financial Creditors [Sec.53(1)(d)]	Nil	Nil	Nil	Nil	Nil
7	Government Dues + Amount Unpaid following Enforcement of Security Interest [Sec.53(1)(e)]	16,06,000	16,06,000	16,06,000	100%	TDS on Professional Fees and Deemed dividend
8	Any remaining Debts and Dues	Nil	Nil	Nil	Nil	Nil

9	[Sec. 53(1)(f)] Preference Shareholders [Sec.53(1)(g)]	Nil	Nil	Nil	Nil	Nil
10	Equity Shareholders [Sec.53(1)(h)]	1,77,99,000	1,77,99,000	1,77,99,000	100%	Capital and Surplus
Total		1,96,93,212	1,96,93,212	1,96,93,212	100%	



7. Thus, on examining the submissions made by the Authorized Representative for the Applicant and after perusing the documents annexed to the Application 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. Accordingly, in exercise of the powers conferred under Section 59(8) of IBC, 2016, we hereby order the dissolution of **Hex Mobiles Private Limited** and the Applicant Company shall stand dissolved from the date of this order. Accordingly, the Company Petition stands **allowed**.

8. The *Registry* and the Liquidator are directed to serve a copy of this order upon the Registrar of Companies, Chennai, and also to IBBI, within 14 days from the date of this Order.

— Sd —

SAMEER KAKAR
MEMBER (TECHNICAL)

— Sd —

Justice RAMALINGAM SUDHAKAR
PRESIDENT

Sriram Ananth. V