



SL. No.6

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

COURT HALL NO: II

Hearing Through: VC and Physical (Hybrid) Mode

**CORAM: SHRI. RAJEEV BHARDWAJ – HON’BLE MEMBER (J)
CORAM: SHRI. SANJAY PURI - HON’BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 05.08.2025 at 10:30 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Petition IB/42/59/HDB/2025
NAME OF THE COMPANY	Apisero Global Integration Solutions Private Limited
NAME OF THE PETITIONER(S)	
NAME OF THE RESPONDENT(S)	
UNDER SECTION	59 of IBC

ORDER

Orders pronounced, recorded vide separate sheets. In the result, Company Petition IB/42/59/HDB/2025 is allowed.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)



IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH - II

CP (IB) No.42/59/HDB/2025

u/s 59(7) of IBC, 2016
r/w Regulation 38(3) of IBBI
(Voluntary Liquidation Process) Regulations, 2017

In the matter of:

M/S APISERO GLOBAL INTEGRATION SOLUTIONS PRIVATE LIMITED
(Under Voluntary Liquidation)

Filed by:

Mr Vasudevan Gopu, Liquidator of
M/s Apisero Global Integration Solutions Pvt Ltd,
G V Enclave 18/30, Ramani Street,
K K Pudur, Saibaba Colony,
Hotel Annapoorna Road,
Coimbatore – 641 038.

.... Petitioner

Date of Order : 05.08.2025

Coram:

Sri Rajeev Bhardwaj, Hon'ble Member (Judicial)
Sri Sanjay Puri, Hon'ble Member (Technical)

Counsel present:

Mr Mohan AS, Ld. Counsel for the Petitioner
Mr Ravi Metta, Deputy RoC from RoC

Per : Bench

ORDER

1. This Company Petition is filed under Section 59(7) of the Insolvency and Bankruptcy Code, 2016 by the Liquidator of Corporate Person



M/S APISERO GLOBAL INTEGRATION SOLUTIONS PRIVATE LIMITED, seeking dissolution of the Company under voluntary liquidation process.

Details of the Company:

2. M/s Apisero Global Integration Solutions Private Limited, the Corporate Person was incorporated on 07.08.2020 under the Companies Act, to act as management consultant rendering engineering, technical management and other skilled services to the industries/organisations in India or abroad.
3. Authorized, issued, subscribed and paid-up share capital of the Company:

Authorized Share Capital	Amount (Rs)
10,000 Equity Shares of Rs 10 each	1,00,000
1,00,000, 0.01% non-cumulative redeemable preference share of Rs 10 each.	10,00,000
Total :	11,00,000
Issued, subscribed and paid-up capital	
10,000 Equity Shares of Rs 10 each	1,00,000
Total :	1,00,000

4. Board of Directors of the Company:
 - Mr Santhosh Karamangattil
 - Mr Paragiri Jayaraman Sudhakar
5. Shareholders of the Company:

S No	Name of the shareholder	No. of Equity shares held	Amount (Rs)	% of shareholding
1	NTT DATA Americas Inc.	9,999	99,990	99.99
2	NTT DATA Information Processing Services Private Limited	1	10	0.01
	Total :	10,000	1,00,000	100



6. It is submitted that the Company entered into a Business Transfer Agreement (BTA) dated 25.09.2023, with NTT DATA Information Processing Services Private Limited (the Purchaser) for the sale of the Company's business through slump sale on a going concern basis. Pursuant to the BTA, the entire business of the Company was transferred to the Purchaser effective from 30.09.2023. Subsequently, the Company no longer holds any contracts or business agreements nor have any employees. As there are no plans to continue business operations in the Company, it has been proposed to discontinue the Company's operations and wind up its affairs under the provisions of Voluntary Liquidation as prescribed by the applicable Code.
7. That the Board of Directors at their meeting¹ held on 26.09.2024, resolved for winding up of the Company's affairs through the Voluntary Liquidation Process. Copies of the financial statements and records of business operations for the FYs 2022-2023 and 2023-2024, along with the Declaration of Solvency submitted by the Directors of the Company, are enclosed as **Annexure-7**².
8. It is submitted that, based on the recommendation of the Board, the Members of the Company at their Extraordinary General Meeting (EGM) held on 30.09.2024 passed a Special Resolution³ in accordance with Section 59 of the Code, read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations 2017, to voluntarily liquidate the Company and appointed the Applicant as the Liquidator.
9. That as on the date of commencement of the voluntary liquidation i.e. 30.09.2024, the book value of the Company's total assets stood at Rs 18,35,23,564.51, and the Company had no outstanding debts. A

¹ Page 83 of the Application

² Pages 84 to 187 of the Application

³ Pages 188 to 198 of the Application



statement detailing the assets and liabilities of the Company as on the liquidation commencement date as provided by the Board of Directors, is enclosed as **Annexure-9**⁴.

10. It is submitted that the Liquidator made a Public Announcement⁵ in Form-A on 04.10.2024 in daily newspapers having circulation at Hyderabad, the place where registered office of the Company is situated, inviting stakeholders to submit their claims if any within 30 days from the commencement date of liquidation. The said Public Announcement was also published on the website of IBBI.
11. It is further submitted that the Liquidator has undertaken the following statutory filings and communications in connection with the commencement of the voluntary liquidation process:
 - Filed the audited Financial Statements for the FYs 2022-2023 and 2023-2024 in Form GLN-2, and the Special Resolution in Form MGT-14, along with the Directors' Declaration of Solvency, with the Registrar of Companies.
 - Filed Form IP-01 with the IBBI, notifying the commencement of voluntary liquidation and the appointment of Liquidator.
 - Filed Income Tax returns up to the Assessment Year 2024-25, and issued a notice under Section 178 of the Income Tax Act 1961, informing the Income Tax Department that the Company is under liquidation.
 - Issued notices to ESIC, EPFO, Professional Tax Department (Karnataka & Telangana), Software Technology Parks of India, Hyderabad, and DGFT Authorities, informing them of the commencement of the voluntary liquidation process.

⁴ Pages 199 to 209 of the Application

⁵ Pages 210 to 213 of the Application



12. That the Liquidator opened a Bank Account in the name of the Company with The Hongkong and Shanghai Banking Corporation Limited for liquidation process.
13. It is asserted that, there were no unclaimed dividends and undistributed proceeds in the liquidation process. All assets of the Company were fully liquidated and distributed to the respective stakeholders in accordance with the distribution mechanism prescribed under Section 53 of the Code. Subsequently, the liquidation bank account was duly closed on 27.12.2024.
14. That the Liquidator filed the List of Stakeholders, Preliminary Report, audited accounts, final Statement of Accounts, Status Report, as well as the Registers and Ledgers maintained in accordance with Schedule II and Regulation 10 of IBBI.
15. That the Liquidator filed the **Final Report⁶ and Compliance Certificate in Form H⁷**, in compliance with Regulation 38(3) of the IBBI (Voluntary Liquidation Process) Regulations 2017.
16. It is submitted that there are no writ petitions, suits or any proceedings pending before any authority, court of law, or tribunal against the Company.
17. It is submitted that, since the affairs of the Corporate Person have been fully wound up, and all assets have been completely liquidated and distributed to the respective stakeholders, praying that this Tribunal may pass an order declaring the Corporate Person under liquidation to be dissolved.

⁶ Pages 307 to 318 of the Application

⁷ Pages 319 to 325 of the Application



Registrar of Company's (RoC) Report

18. The RoC filed its Report on 25.07.2025 wherein submitted that the status of the Company as on today as per MCA record is Active Compliant and "Under Liquidation", and there are no open charges as per MCA21. The present company is subsidiary of company incorporated outside India. Further specified that, appropriate orders may be passed by this Tribunal on merits based on the Final Report submitted by the Liquidator appointed by the Board of Directors of the Company, and as well by this office intimating the status of the Company.
19. No adverse findings submitted by the RoC in their above report, to comply by the Company.

The Decision

20. We have heard, and perused the record. We are satisfied that the liquidation process is completed as per the procedure laid down under IBC 2016, and we find that the affairs of the Corporate Person have been completely wound up. The Company has no assets, as such, had voluntarily liquidated itself so as to get dissolved.
21. As a sequel to the above, by exercising the powers conferred on the Adjudicating Authority under Section 59 of the Code, we hereby allow the Company Petition with the following directions:
 - a. The Corporate Person **M/S APISERO GLOBAL INTEGRATION SOLUTIONS PRIVATE LIMITED** is hereby dissolved from the date of this order, and the Liquidator stands relieved.
 - b. The Registry is directed to forward a copy of this order within a period of 14 days from the date of this order to the Registrar of Companies, Hyderabad, Telangana for making appropriate remarks for the Company on MCA website and Insolvency & Bankruptcy Board of India.



- c. The Liquidator is also directed to forward a copy of this order to all the Statutory Authorities connected with the affairs of the Corporate Person.
- d. The Liquidator is further directed to preserve a physical or electronic copy of reports, books of accounts referred to in Regulation 8 and 10 for at least 8 years after the dissolution of the Corporate Person, either with himself or with the information utility.

Sd/-
(SANJAY PURI)
MEMBER (TECHNICAL)

Sd/-
(RAJEEV BHARDWAJ)
MEMBER (JUDICIAL)

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