



**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT – IV**

**ITEM No.501**  
**IB/571/ND/2022**

**IN THE MATTER OF:**

Homebell Software India Private Limited (In  
Voluntary Liquidation)

...

Applicant

**Order under Section 59 of IBC, 2016.**

**Order delivered on 20.10.2023**

**Coram:**

**Mr. P.S.N. PRASAD,**  
**HON'BLE MEMBER (JUDICIAL)**

**DR. BINOD KUMAR SINHA,**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant :  
For the Respondent :

**ORDER**

Order pronounced in open Court vide separate sheets.

IB/571/ND/2022 stands allowed.

**Sd/-**

**DR. BINOD KUMAR SINHA,**  
**MEMBER (TECHNICAL)**

**Sd/-**

**P.S.N. PRASAD,**  
**MEMBER (JUDICIAL)**



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI BENCH  
COURT - IV  
C.P.(IB)/571/ND/2022**

[Under Section 59(7) of the Insolvency and Bankruptcy Code, 2016 r/w Regulations of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017]

**IN THE MATTER OF:**

**M/S HOMEBELL SOFTWARE INDIA PRIVATE LIMITED  
(IN VOLUNTARY LIQUIDATION)**

**CIN: U74999DL2016PTC303941**

**Through Mr. Ashish Porwal, Liquidator**

**...CORPORATE PERSON/APPLICANT**

**Order Pronounced on: 20.10.2023**

**CORAM:**

**SH. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)**

**DR. BINOD KUMAR SINHA, HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant : Mr. Ashish Porwal, Adv.

**ORDER**

**PER: DR. BINOD KUMAR SINHA, HON'BLE MEMBER (TECHNICAL)**

1. The instant Voluntary Liquidation application has been filed by the Voluntary Liquidator Mr. Ashish Porwal, on behalf of M/s. Homebell Software India Private Limited ("Applicant") bearing CIN: U74999DL2016PTC303941 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): -
  - a) That the order may kindly be passed for dissolution of the Corporate Person/Applicant.
  - b) Any other order or direction that the Hon'ble Tribunal may deem fit.



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., M/s. Homebell Software India Private Limited was incorporated on 03.08.2016 under the provisions of the Companies Act, 2013 having CIN: U74999DL2016PTC303941 and registered office situated at H No. 15, 4<sup>th</sup>/F Pratap Nagar, Mayur Vihar, Phase-1, New Delhi-110091. The applicant was engaged primarily in the business of software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing computer software and solutions.
- ii. The Applicant submits that the Board of Directors of the Applicant (“Board”) passed a board resolution dated 27.11.2019 to initiate voluntary liquidation process of the Applicant. The Company has filed MGT-14 vide SRN R21628094 dated 03.12.2019. The Same is on record at Pages 15 to 17.
- iii. The Applicant submits that the Board of the applicant made a declaration supported by affidavits of 2 Directors that the Applicant has no debt and that the applicant is not being liquidated to defraud any person and the same has been annexed to the instant application. The copy of declaration along with previous two years audited financial statements are placed on record at Pages 18-75.
- iv. The Applicant submits that the Extra-ordinary General Meeting of the members of the Applicant was held on 20.12.2019 wherein



resolution relating to voluntary winding up of the company and appointment of Mr. Ashish Porwal, Insolvency Professional [IBBI/IPA-001/IP-P00136/2017-18/10278], who has given his consent to act as Liquidator, was passed. The Liquidation Commencement Date was 20.12.2019. The Company has filed MGT-14 vide SRN R26804245 dated 26.12.2019. The same is on record at Pages 76 to 78.

- v. The Applicant submits that the Liquidator had sent intimation to Income Tax Department, Insolvency and Bankruptcy Board of India, Registrar of Companies, and the GST Department.
- vi. The applicant submits that after public announcement dated 23.12.2019 in the “Financial Express” (English newspaper) and “Jansatta” (Hindi newspaper), till date no person including government authorities has submitted any claim in response to the public notice. The Public Notice was also published on the website of the IBBI. The Company has filed GNL-2 vide SRN R26806414 dated 26.12.2019. The same is placed on record.
- vii. The applicant submits that in compliance of the Regulation 9 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 the Liquidator had prepared and submitted preliminary report to the applicant on February 4, 2020.
- viii. The applicant submits that in compliance of Regulation 34 (1) of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the Applicant had opened a bank account in the name "Homebell



Software India Private Limited in Voluntary Liquidation" with the Axis Bank Limited, Kaushambi, Ghaziabad Branch, Uttar Pradesh.

- ix. The applicant submits that in compliance of Regulation 37(2)(b) of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the annual status report was prepared and presented to the shareholders on 03.01.2021. The same is on record.
- x. The applicant submits that all the assets of the applicant have been disposed of. Further, since there was no debt of the Applicant on the Liquidation Commencement Date, no satisfaction of any debt was required.
- xi. The applicant company submits that the balance lying in the Liquidation Account, upon realisation of all the assets and payment of all liquidation costs, has been distributed. The following amounts have been paid to the contributories in the following manner:



S. No.	Name of the Contributory	Nature of Payment	Amount Paid (in INR)
1.	Home3Sixty GMBH	Distribution to the Shareholder (Contributory)	12,33,684.81 (net of TDS)
2.	IBBI - Corporate Voluntary Liquidation Account	Deposit of unclaimed amount by Shareholder (Contributory) Homebell Limited	123.37 (net of TDS)

- xii. The applicant submits that the liquidation account in the name of Homebell Software India Private Limited in Voluntary Liquidation with Axis Bank Limited, Kaushambi, Gaziabad Branch, Uttar Pradesh Branch was closed on 09.05.2022.
- xiii. The applicant submits that the copy of master data of the applicant along with the copy of email to the ROC which has been placed on record.
- xiv. The applicant submits that in compliance with the provisions of Regulation 38 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the account of the Applicant was audited for period of Liquidation and also the Liquidator has prepared his final report as on 11.06.2022 and the same has been submitted



with the Registrar of Companies and the Insolvency and Bankruptcy Board of India on 11.06.2022.

- xv. The Liquidator in compliance of Regulation 38(3) of the Insolvency and Bankruptcy Board of India (voluntary Liquidation process) Regulations, 2017 had placed on record the Compliance Certificate in Form-H.
3. Notice was issued to the Registrar of Companies (ROC), NCT of Delhi & Haryana and Insolvency and Bankruptcy Board of India (“IBBI”) vide this Adjudicating Authority’s order dated 02.09.2022. In compliance of order dated 02.09.2022, an affidavit of service has been filed by the applicant.
4. The Registrar of Companies, in its report dated 22.09.2022, has made two observations which are as under:
- a. Though the company has sent copy of final report dated 11.06.2022 to this office by e-mail dated 11.06.2022 but has failed to submit the same in Form GNL-2 before MCA21 portal in compliance of provision of Section 398(1)(b) of the Companies Act, 2013.
- b. The Liquidation process of corporate person could not be completed within the period of one year as prescribed under regulation of 37(1) of IBBI (Voluntary Liquidation Process) Regulation, 2017.
5. Vide order dated 26.09.2023 this Adjudicating Authority directed the Liquidator to file a short affidavit in respect of observations raised by the ROC and noticed by this Adjudicating authority vide order dated 12.09.2023. In response, the Liquidator filed an affidavit dated



30.09.2023 clarifying the observations raised by the ROC in its report dated 22.09.2022 as under:

**i. “Clarification on Point No. (a)”**

The Applicant Company had sent copy of final report dated 11.06.2022 to the office of the Registrar of Companies vide email dated 11.06.2022 but could not submit the same Form GNL-2 on the MCA21 portal on account of technical issues in submission of the same. The Form GNL-2 was submitted by the Applicant Company on the MCA21 portal on 29.12.2022. A copy of the challan is enclosed hereunder:



MINISTRY OF CORPORATE AFFAIRS		
RECEIPT		
G.A.R.7		
SRN : 155191118	Service Request Date : 29/12/2022	
Payment made into : ICICI Bank		
Received From :		
Name :	KK & ASSOCIATES	
Address :	M-210, 3rd Floor, Street No-13, Shastri Nagar, New Delhi DELHI, Delhi IN - 110052	
Entity on whose behalf money is paid		
CIN:	174999012016PTC303941	
Name :	HOMEBELL SOFTWARE INDIA PRIVATE LIMITED	
Address :	H No 15 4th F Pratap Nagar Mayur Vihar Phase-1 Delhi New Delhi, Delhi India - 110091	
Full Particulars of Remittance		
Service Type: <i>cbiling</i>		
Service Description	Type of Fee	Amount(Rs.)
Fee For Form GNL-2	Normal	400.00
<b>Total</b>		400.00
Mode of Payment:	Internet Banking - ICICI Bank	
Received Payment Rupees: Four Hundred Only		
<p>Note: The defects or incompleteness in any respect in this e-form as noticed shall be placed on the Ministry's website (<a href="http://www.mca.gov.in">www.mca.gov.in</a>). In case the e-form is marked as RSUB or PUCI, please resubmit the e-form or file Form GNL-4(Addendum), respectively. Please track the status of your transaction at all times till it is finally disposed off. (Please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014) It is compulsory to file Form GNL-4(Addendum) electronically within the due date whenever the document is put under PUCI, failing which the system will treat the document as invalid and will not be taken on record in accordance with Rule 10(4) of the Companies (Registration offices and Fees) Rules, 2014</p>		



During the hearing held on 25.05.2023 (when this matter was fully heard and the final order was reserved), the NCLT, New Delhi and the Counsel from the ROC was apprised of this fact.

**ii. Clarification on Point No. 2**

That the Liquidation process of corporate person could not be completed within the time period of one year as prescribed under Regulation of 37(1) of IBBI (Voluntary Liquidation Process) Regulations, 2017 is a matter of fact and was duly disclosed in Form H (please refer to Page 156 to 165 of the Application).

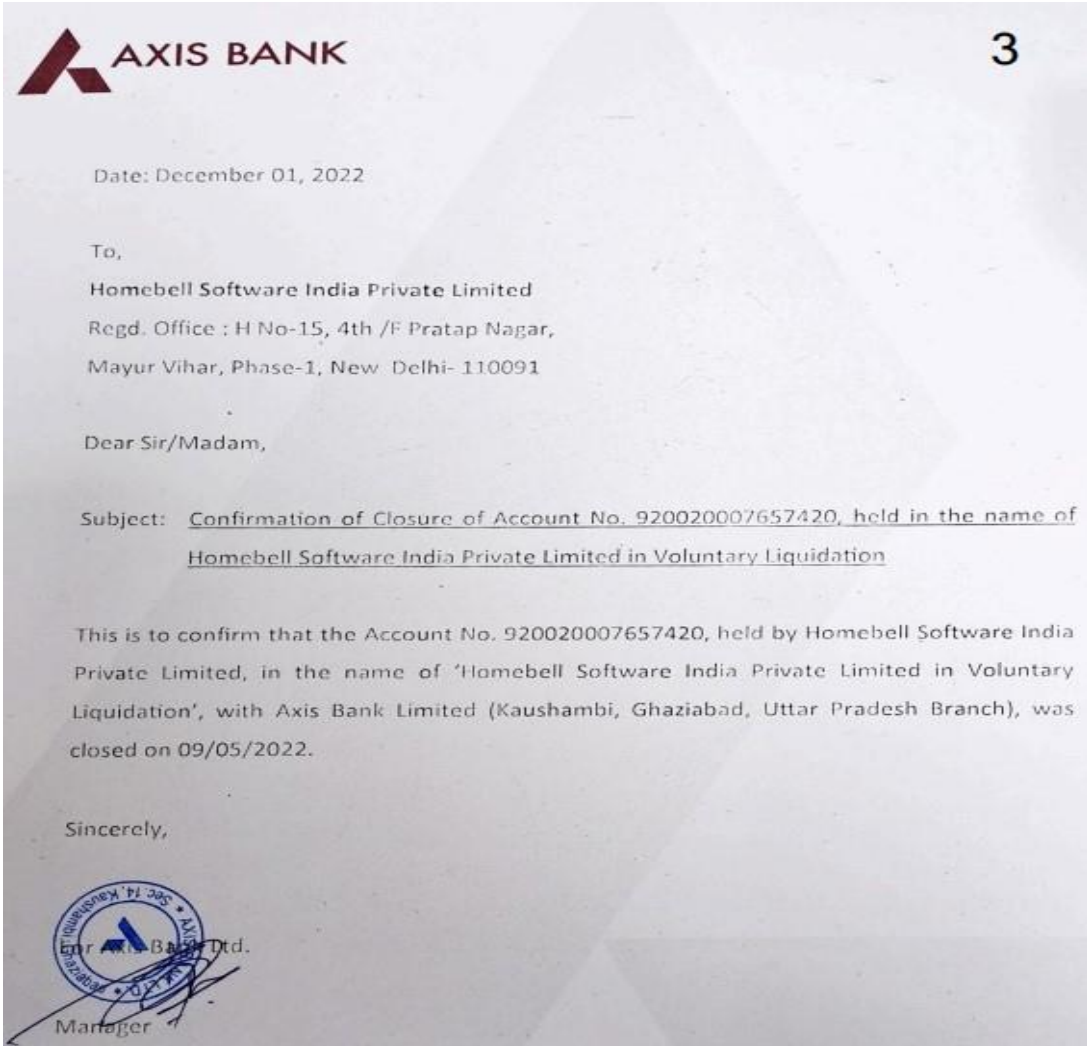
The primary asset (receivables) was in the form of refund from the Income Tax Department. The refund from the Income Tax Department was received and realized only on 31.03.2021. The delay in remittance of distribution proceeds was on account of several factors like Covid-19 pandemic and delay on account of multiple rounds of communication with the bank for remittance to the offshore stakeholder. The Liquidator has retained copies of all correspondence with the bank in this regard.

In this regard, in compliance with Regulation 37(2)(b) of the IBBI (Voluntary Liquidation Process) Regulations 2017, the Applicant company submitted the Annual Status Report (please refer to Page 90 and Page 91 of the Application).

During the hearing held on 25.05.2023 (when this matter was fully heard and the final order was reserved), the NCLT, New Delhi and the Counsel from the ROC was apprised of this fact.”



6. The Insolvency and Bankruptcy Board of India (“IBBI”) has filed an affidavit dated 30.09.2022 wherein it is stated that neither any action is contemplated by the Board, nor any action is pending against the Liquidator before it. The Board has no observation against the dissolution of the corporate debtor.
7. 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 as per the provisions of I & B Code, 2016.
8. Vide order dated 29.11.2022, this Adjudicating Authority has directed to the Liquidator to take steps to furnish Bank Account Closure Letter. In compliance of order dated 29.11.2022, the Liquidator had furnished the Bank Account Closure Letter and the same has also been shared with the ROC and the IBBI vide email. A copy of Bank Account Closure Letter is reproduced hereunder: -



9. 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.

10. The Liquidator had 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 had placed on record the Compliance Certificate in Form-H annexed at page no. 156-165 of the present application.
11. The Liquidator is found to have complied with the statutory provisions to complete the liquidation process by taking necessary steps as it is evident that he had duly opened an account in the name of Corporate Person with Bank for realization and payment to the members. The Liquidator had further intimated to the Income Tax Department regarding the voluntary liquidation of the company as well as his appointment as the Liquidator of the Corporate Person/Applicant.
12. Further as per record of the present case, it is seen that the Corporate Person/Applicant 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.



13. By taking into consideration the above stated facts and circumstances, the instant Application (C.P.(IB)/571/ND/2022) stands allowed. Consequently, this Adjudicating Authority in exercise of power conferred to it under Section 59 (7) of the Insolvency and Bankruptcy Code, 2016, orders that the Applicant Company i.e., M/s. Homebell Software India Private Limited having CIN: U74999DL2016PTC303941 shall stand dissolved with effect from the date of pronouncement of this order.
14. 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.
15. The Registry of NCLT New Delhi is directed to send e-mail copies of the order forthwith to the Corporate Person/Applicant represented by its Liquidator and its Ld. Counsel for taking further necessary steps. File be consigned to the record room.

**Sd/-**

**DR. BINOD KUMAR SINHA  
MEMBER (TECHNICAL)**

**Sd/-**

**P.S.N. PRASAD  
MEMBER (JUDICIAL)**