



DIVISION BENCH
COURT - II

O-208

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/734(KB)2018
IA(I.B.C)/1032(KB)2022,
IA(I.B.C)/189(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 05TH DECEMBER, 2022, 02:00 P.M

IN THE MATTER OF	DIS TECHNO & INFORMATION SYSTEMS PVT. LTD. VS KOLKATA ELECTRONICS PVT. LTD.
UNDER SECTION	IBC UNDER SEC 9

Counsel/Authorised Representative appeared physically/through video conference:

For Liquidator : Mr. Mohan Ram Goenka, Liq. in person

ORDER

1. Liquidator is present in person.
2. **IA(IBC)/1032(KB)2022**
 - (a) This is an application filed by the Liquidator praying for exclusion of the period of lockdown on account of COVID-19 pandemic from 15/03/2020 to 03/10/2021 and consideration of the dissolution application already filed before this Adjudicating Authority on 18/02/2022 being IA(IBC)/189(KB)2022. This application is accompanied by an affidavit duly affirmed by the Liquidator.
 - (b) This is a matter where this Adjudicating Authority had initiated CIRP against the Corporate Debtor *vide* order dated 05/07/2019 on a petition filed by DIS Techno & Information Systems Pvt. Ltd. Liquidation order was passed on 16/01/2020.
 - (c) We have perused the application and the documents attached therewith and heard the Liquidator. We are satisfied that the prayer made in the IA should be allowed. Therefore, the period from 15/03/2020 to 03/10/2021 shall stand excluded from the liquidation period. Therefore, the liquidation period had ended on 02/08/2022.
 - (d) IA is, accordingly, disposed of.

hb.



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3. **IA(IBC)/189(KB)2022**

- (a) This application has been filed u/s. 54 of the Insolvency and Bankruptcy Code, 2016 (*hereinafter called "the Code"*) by the Liquidator of **Kolkata Electronics Private Limited (CIN: U31908WB2015PTC204776)** (*hereinafter called the "Corporate Debtor"*) praying for dissolution of the Corporate Debtor.
- (b) This Adjudicating Authority vide its order dated 05/07/2019 on a petition filed by DIS Techno & Information Systems Private Limited u/s. 9 of the Code directed initiation of the Corporate Insolvency Resolution Process (*hereinafter called "the CIRP"*) against the Corporate Debtor and appointed the applicant herein as the Interim Resolution Professional (*hereinafter called "the IRP"*). Subsequently, IRP was confirmed as RP on 25/09/2022 (Form H, being Annexure B at page 8 of the supplementary affidavit, affirmed on 16/09/2022).
- (c) *Vide* order dated 16/01/2020 the Corporate Debtor was admitted under Liquidation appointing the applicant herein as the Liquidator.
- (d) Public announcement was made on 24/01/2020 in "*Business Standard*" (English) and "*Dainik Statesman*" (Bengali), copies of which are annexed with the application as **Annexure "D"**. The last date of submission of claims was 20/02/2020.
- (e) Preliminary Report as per regulation 5(1)(a) of the IBBI (Liquidation Process) Regulations 2016 and Progress Reports were filed before the Adjudicating Authority. Copies of Preliminary Report along with 1st, 2nd, 3rd, and 4th Progress Reports are collectively annexed with the application as **Annexure "E"**.
- (f) The applicant then received a letter from HDFC Bank dated 14/01/2021, wherein the Bank as stated that the Account of the Corporate Debtor had been marked Lien for an amount of Rs.19,45,797/- vide an order of the Sole Arbitrator dated 20/12/2018, a copy whereof is annexed with the application as **Annexure "F"**. However, upon continuous persuasion with the HDFC Bank, they have informed that the lien amount is 'Negative' and the said lien had been removed on 12/08/2022 (at page 6 of the supplementary affidavit, affirmed on 16/09/2022).
- (g) Liquidator has duly opened a new bank account as per regulation 41 of the Liquidation Process Regulations in the name of "Kolkata Electronics Private Limited (In Liquidation)" on 03/08/2022 with the HDFC Bank being Account No. 50200071199843.

hb.



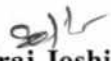


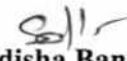
- (h) The Liquidator states that the actual balance lying in existing Bank Account of Kolkata Electronics Private Limited is Rs.38,120.29, which was duly transferred to the Liquidation Account of Kolkata Electronics Private Limited – In Liquidation and the said amount was realised by the applicant against payment of legal fees to the Advocates engaged for the purpose of carrying out the liquidation process. However, the fees of the liquidator are still remained unpaid. (At page 6 of the supplementary affidavit, affirmed on 16/09/2022).
- (i) Since no details of assets available, no Asset Memorandum as per regulation 34(4) of the Liquidation Process Regulations was filed.
- (j) The Liquidator has duly filed 5th, 6th, and 7th Progress Reports with this Adjudicating Authority, which are annexed with the application as **Annexure “J”** to the application.
- (k) As per regulation 45(3), the Liquidator has duly filed Compliance Certificate in **Form H** (Annexure “B” at page 8 of the supplementary affidavit, affirmed on 16/09/2022). At the time of hearing, Liquidator submits that the Bank Account has been closed and all formalities have been complied with.
- (l) *Vide* Supplementary Affidavit affirmed on 21/09/2022, the Liquidator submits **“That the Existing Bank Account in HDFC Bank in the name of KOLKATA ELECTRONICS PRIVATE LIMITED – IN LIQUIDATION bearing A/c. No. 50200071199843 had been closed on 20/09/2022 as per email received from the Bank, the evidence of which is annexed herewith as Annexure C.”**, which is at page 7 of the said affidavit affirmed on 21/09/2022.
- (m) Upon hearing the Liquidator and perusing the documents annexed to the application and supplementary affidavits, it appears that affairs of the Corporate Debtor have been completely wound up and its assets have been completely liquidated. The bank account has also been closed.
- (n) In view of the above facts and circumstances, there is no impediment to the Corporate Debtor being dissolved, and it is ordered accordingly.
- (o) The Liquidator is further directed to serve a copy of this order upon the Registrar of Companies, West Bengal, immediately and, in any case, within **fourteen days** of receipt of this order. The Registrar of Companies shall take further necessary action upon receipt of a copy of this order.





- (p) IA(IBC)/189(KB)2022 and CP(IB)/734(KB)2018 shall stand disposed of in accordance with the above directions.
- (q) The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Ld. Counsel for information and for taking necessary steps.
4. Certificate copy of this order may be issued, if applied for, upon compliance of all requisite formalities.
5. File be consigned to the record.


Balraj Joshi
Member (Technical)


Bidisha Banerjee
Member (Judicial)



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DD / DR / ART Court Officer
National Company Law Tribunal
Kolkata Bench