IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
COURT – VI

C.P. (IB)/279/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]

In the matter of:

Alisha Steels Private Limited
Registered office at IInd Floor, Kohli Complex, 612A,
Sri Nagar, Rani Bagh, Main Road,
Delhi 110034
Through the Liquidator - Mr. Rajeev Sharma

...**APPLICANT**

Vs.

1. **Registrar of Companies, NCT of Delhi & Haryana**
   Address- 4th Floor, IFCI Tower, 61, Nehru Place,
   New Delhi- 110019.

2. **Income Tax Department**
   Address- DCIT (High Court Cell) Lawyer's Chamber,
   Block No.1 Room No. 428 &.429
   Delhi High Court, New Delhi.

...**RESPONDENTS**

Order Delivered on: 12.08.2026

CORAM:

JUSTICE JYOTSNA SHARMA
HON'BLE MEMBER (JUDICIAL)

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

PRESENT:

For the ROC **:** Adv. Shankari Mishra
For the I.T Department : Mr. Rahul Singh (JSC) for Mr. Indruj Singh Rai (SSC) Mr. Sanjeev Menon (JSC)Ms. Sumita Singh Mr. Nishant Shokeen, Mr. Yash Bhardwaj & Ms. Ojaswani Dixit (Advocates)

ORDER

The instant application has been filed by the Liquidator Mr. Rajeev Sharma on behalf of Alisha Steels 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 ("Voluntary Liquidation Regulations") seeking the following prayer(s): -

a) Pass the Order of Dissolution of the Corporate Person in accordance with Section 59 (8) of Insolvency & Bankruptcy Code 2016; and

b) Issue such necessary orders as may be deemed fit in the matter.

2. The brief facts, giving rise to filing of the instant Application, are as under: -

(i) The Applicant i.e., Alisha Steels Private Limited was incorporated on 14.05.1996 under the provisions of the Companies Act, 1956 having registered office at IInd Floor, Kohli Complex, 612A, Sri Nagar, Rani Bagh, Main Road, Delhi-110034.

(ii) At the time of initiation of the Voluntary Liquidation proceedings, the Authorized Share Capital and Paid-up Equity Share Capital of the Company are set out at page 8 of the Petition.

(iii) At the time of initiation of the Voluntary Liquidation of the Company, the company had two (2) directors, i.e., Mrs. Neelam Gupta and Mr. Praveen Kumar Gupta.

(iv) The Company was incorporated to carry on the business of manufacturing, import, export, buy, sell or otherwise deal in all types products made with plastic.

(v) In compliance with Section 59(3)(a) of the Code, the shareholders of the Corporate Person in the extra-ordinary general meeting held on 29.08.2024 had approved the resolution for voluntary liquidation of the Applicant Company. Further, all the directors of the company had also signed the declaration of solvency by combined affidavit dated 24.08.2024, declaring that they have made full inquiry into the affairs of the company and have formed an opinion that 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 and that the Company is not being liquidated to defraud any person. A

true copy of declaration of solvency from all the directors of the Corporate Person along with a copy of audited financial statements of the previous two financial years i.e., 2023-24 & 2022-23 are placed on record. The copy of the Special Resolution dated is also placed on record.

(vi) The Declaration of Solvency by the Directors was filed with the Registrar of Companies in e-form GNL-2 dated 01.10.2024. A copy of e- form GNL-2 is placed on record.

(vii) 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 29.08.2024, 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 29.08.2024, the company had also appointed Mr. Rajeev Sharma, Insolvency Professional, having IP registration No. IBBI/IPA-001/IP-P-02004/2020-2021/13142 to act as the liquidator of the Corporate Person.

(viii) In compliance with Section 59(4) of the Code, the Special Resolution dated 29.08.2024, regarding commencement of liquidation and appointment of liquidator were filed with Registrar of Companies in e-form MGT-14 dated 02.09.2024. Further, the Liquidator had intimated to both the RoC and the IBBI respectively intimating about the passing of Special Resolution dated 29.08.2024 and appointment of Applicant as the Liquidator of the Company.

(ix) 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 two newspapers (i.e.) 'Financial Express' (English) and 'Jansatta' (Hindi) on 01.09.2024, calling for submission of claims by the stakeholders, if any, within 30 days from the liquidation commencement date i.e. 29.08.2024. The Public Announcement was simultaneously submitted to the Insolvency and Bankruptcy Board of India (IBBI) to place the same on its website.

(x) That pursuant to Public Announcement the Liquidator has not received any claims from the stakeholders of the company.

(xi) As required under the regulations, the Applicant opened a Bank Account under the name and style "Alisha Steels Private Limited- In Voluntary Liquidation" with IDFC First Bank. Post completion of the transactions, the Liquidation Bank account opened in the name of Company was closed on 10.02.2025. A certificate dated 14.02.2025 from the IDFC First 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-16.

(xii) In compliance with Regulation 9(1) of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator prepared the Preliminary Report dated 13.10.2024 and the same was submitted to the Corporate Person. A copy of the Preliminary Report dated 13.10.2024 is placed on record and marked as Annexure A-14.

(xiii) In compliance with the Regulation 38 of IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator prepared the Final Report dated 12.03.2025. A copy of the Final Report dated 12.03.2025 has also been sent to the Registrar of companies in e-Form GNL-2 dated 12.03.2025. A copy of the e- Form GNL-2 is placed on record as Annexure A-20.

(xiv) The Liquidator has prepared a Compliance Certificate in Form-H dated 12.03.2025 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.

(xv) That 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 email dated 01.12.2023. However, no response was received from the Income Tax Department in this regard. 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".*

(xvi) That the Applicant submits that the assets of the Company have been disposed of, the debt of the corporate person has been discharged to the

satisfaction of the Creditors and no litigation is pending against the Company in any Court of Law or Tribunal.

(xvii) Upon scrutiny of records 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 and Income Tax Department vide order dated 18.08.2025. The Registrar of Companies (ROC) filed its report dated 12.09.2025 and the Income Tax Department has also filed its report dated 16.10.2025.

4. This Adjudicating Authority, vide order dated 03.08.2026, sought clarification regarding compliance with Regulation 38 of the IBBI (Voluntary Liquidation Process) Regulations, 2017. In compliance thereof, the Liquidator filed an affidavit dated 06.08.2026 stating that the Final Report dated 12.03.2025 was submitted to the IBBI through Voluntary Liquidation Form-3 on 02.05.2025. The filing and acknowledgment generated email from the IBBI Portal have been placed on record. Accordingly, the requirement under Regulation 38 stands complied with.

5. We have heard the counsel for Petitioner, Income Tax Department and ROC on 10.07.2026 and persuade with the record that the Liquidator submitted that the outstanding tax demand of ₹5,05,233/- was paid on 09.01.2026, and the supporting documents have been placed on record. Learned Counsel for the Income Tax Department stated that it has no objection to the present Petition. The Learned Counsel appearing for the ROC is also submitted that the ROC has no objection to the present Petition

6. We note that no adverse observations have been received from any statutory authority or from public at large against 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 as per Form MGT-14 and Form GNL-2 filed with the Registrar of Companies, Delhi. 3. 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.

7. 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. **Alisha Steels Private Limited** is *hereby dissolved with effect from the date of the present order.* Under Regulation 41 IBBI (Voluntary Liquidation Process), the 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 IDFC First 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.

8. The Liquidator is directed to communicate a copy of this order to the respondent i.e., Registrar of Companies, Delhi, 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. This communication shall be made within the stipulated period of fourteen (14) days from the date of receipt of certified copy of this order.

9. 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.

File be consigned to the records.

-SD/-
(ANU JAGMOHAN SINGH)
MEMBER (TECHNICAL)

-SD/-
(JYOTSNA SHARMA)
MEMBER (JUDICIAL)