



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

**ITEM No. 1**  
**IB/68/ND/2023**

**IN THE MATTER OF:**

Delta Ies India Private Limited (In Voluntary ... Applicant  
Liquidation)

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

**Order pronounced on 27.07.2023**

**Coram:**

**DR. 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.

C.P. (IB)/68(ND)/2023 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  
COMPANY PETITION NO. (IB)-68(ND)/2023**

Section 59(7) of Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017.

**IN THE MATTER OF:  
Delta IES India Private Limited  
(In Voluntary Liquidation)  
CIN: U74140DL2012PTC245501**

**...Applicant**

**Order Delivered on: 27.07.2023**

**CORAM:  
SHRI P.S.N. PRASAD, HON'BLE JUDICIAL MEMBER  
DR. BINOD KUMAR SINHA, HON'BLE TECHNICAL MEMBER**

**ORDER**

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

1. The instant application has been filed by the Voluntary Liquidator Mr. Sanjeev Kumar on behalf of M/s Delta IES India Private Limited (Applicant Company) under section 59 of the Insolvency and Bankruptcy Code, 2016 ('Code') read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 ('Regulations') seeking the following prayer(s): -
  - A) That the Hon'ble National Company Law Tribunal may be pleased to take on record the final report of the Liquidator.
  - B) That Hon'ble National Company Law Tribunal may be pleased to declare and direct that the aforesaid company viz., M/s Delta IES



India Private Limited is dissolved as per Section 59(7) of I&B Code consequent to the successful voluntary liquidation;

C) Such further directions as Hon'ble National Company Law Tribunal may deem fit and proper.

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 Delta IES India Private Limited was incorporated 30.11.2012 under the provisions of the Companies Act, 1956 having CIN: U74140DL2012PTC245501 as a Non-Government Company limited by Shares in the NCT of Delhi and having its registered office at D-19, South Extension Part-I, New Delhi South Delhi-110049.
- ii. The Applicant submits that the object of the company is to provide advisory & engineering services on work contracts relating to planning designing & formation of machines & plants and power stations; and to carry on the business as advisor and service provider in the form of work contracts for labor and services in the specialized areas of process engineering, plant engineering, electrical engineering, instrumentation and control, automation engineering, assembling and commissioning.
- iii. The Applicant submits that the Declaration of Solvency signed by the Directors of the company along with the balance sheets of the Company for the year ending 31.03.2021, 31.03.2022 and period ended September 15, 2022.



- iv. The Applicant submits that the Board Resolution meeting held on 15<sup>th</sup> September, 2022 wherein the Board of Directors has recommended the Voluntary Liquidation and Appointment of Liquidator. The same was filed with ROC with Form MGT-14 on 11<sup>th</sup> October, 2022 vide Challan bearing SRN F28608248 is annexed with the petition.
- v. The Applicant submits that the Extra-Ordinary General Meeting was held on 12<sup>th</sup> October, 2022 wherein a special resolution approved the proposal for Voluntary Liquidation of the company and appointment of Mr. Sanjeev Kumar, Insolvency Professional, having registration number IBBI/IPA-002/IP-NO1202/2021-2022/13996 as a Liquidator of the Company at a remuneration of Rs. 1,00,000/- plus applicable taxes in addition to the winding up costs, charges and out of pocket expenses. The same was filed with the Registrar of Companies, vide prescribed e-forms MGT-14 on 13<sup>th</sup> October, 2022 vide SRN F29349834 and Form GNL-2 was filed on 14<sup>th</sup> October, 2022 vide SRN F29692043.
- vi. The Applicant submits that as per Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017. the Liquidator made Public Announcement in “Financial Express” (English Language) newspaper and in “Jansatta” (Hindi Language) newspaper of Delhi Edition on 15<sup>th</sup> October, 2022 inviting claims from creditors, if any, and to submit their claim within 30 days from the date of commencement of liquidation. It further submits that the



Liquidator had also intimated to the Insolvency and Bankruptcy Board of India (“IBBI”) regarding Special Resolution passed along with the Explanatory Statement and about Public Announcement. The Copy of intimation in Form IP-1 dated 14<sup>th</sup> October, 2022 along with the screenshot from the website of the IBBI regarding intimation of appointment as liquidator for Voluntary Liquidation Process of the Company had placed on record.

- vii. The Applicant submits that the Liquidator had intimated vide letter dated 27<sup>th</sup> October, 2022 to the DBS Bank India Limited about Voluntary Liquidation Process and also requested to change the name of the Account by adding the word on liquidation after the company. Therefore, the Bank (DBS Bank India Ltd., Connaught Place, New Delhi Branch) of the Company after acknowledging the letter of intimation by the Liquidator, certifying the change of name of the Bank Account to “Delta IES India Private Limited in Voluntary Liquidation from “Delta IES India Private Limited” with effect from 1<sup>st</sup> December, 2022.
- viii. The Applicant submits that the Liquidator had informed the Income Tax Department about the Voluntary Liquidation Process of the Company dated 17<sup>th</sup> October, 2022.
- ix. 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 filed



the Preliminary Report to the Directors and Shareholders of the Company on 26<sup>th</sup> November, 2022.

- x. The Applicant submits that the company did not receive any claim from anyone within the requisite timeline and accordingly took necessary steps to Liquidate the Company as per provisions of IBBI (Voluntary Liquidation Process) Regulations, 2017.
- xi. The Applicant submits that the copy of the Income Tax Return Acknowledgment of Assessment Year of 2022-23 is annexed.
- xii. The Applicant submits that the M/s A Hans & Co. Chartered Accountants forwarded its Independent Practitioner's Report in form of certificate for remittance by company under the Voluntary Liquidation as per the Reserve Bank of India guidelines vide its certificate dated 8<sup>th</sup> December, 2022 is annexed.
- xiii. The Applicant submits that the M/s Sonali Rathi & Associates forwarded its compliance certificate confirming due compliances of the provisions of Foreign Exchange Management Act, 1999 and Insolvency and Bankruptcy Code, 2016 is annexed.
- xiv. The Applicant submits that after adjustment of Liquidation process amount, the amount of Rs. 4,32,000/- (Rupees Four Lakh Thirty-two thousand only) was remaining in the Bank Account of the Company maintained with DBS Bank India Ltd., this amount was distributed to the shareholders on 21<sup>st</sup> December, 2022 after adopting due process. The copy of the bank statement evidencing the distribution of the proceeds to



shareholders at the end of liquidation after making payment to all the stakeholders had placed on record.

- xv. The Applicant submits that after the distribution of assets and after confirming that the affairs of the company are completely wound up, Liquidation Statement has been received from the Statutory auditor is annexed. It further submits that the bank on the request of Petitioner closed the bank account of the company maintained with it. Copy of letter issued by Bank regarding closure of the Bank account is annexed.
  - xvi. The Applicant submits that the Liquidator has prepared final report dated 2<sup>nd</sup> January, 2023 was submitted with the Registrar of Companies, NCT Delhi on 2<sup>nd</sup> January, 2023 by filing of Form GNL-2 and also sent to the Insolvency and Bankruptcy Board of India by email. The same is on record.
  - xvii. The Applicant submits that no litigation is pending against the company in any Court of Law or Tribunal.
3. Vide order dated 31.03.2023, this Tribunal directed to the Authorized Representative to file the following documents:
- i. Last three years of income tax returns.
  - ii. A confirmation whether the company has accepted any guarantee obligations or stood guarantee for any of the loans.
  - iii. Position regarding return of capital on account of voluntary liquidation and payment of tax details, if any.
4. In compliance to order dated 31.03.2023 passed by this Tribunal, wherein an affidavit has been filed by the Liquidator stated that the



corporate person has not given any guarantee or provide any security to any person or Company; the corporate person has filed all due income tax returns with Income Tax Department before commencement of Voluntary Liquidation process for financial years 2019-20, 2020-21 and 2021-22.

5. 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.
6. 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. It appears that the affairs of the 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. The Liquidator had filed copies of paper publication as well as copy of paper announcement in Form-A.

7. 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.
8. The Liquidator had filed an affidavit dated 2<sup>nd</sup> January, 2023 in compliance of Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 the Compliance Certificate in Form-H had placed on record.
9. Further as per record of the present case, it is seen that the 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.
10. By taking into consideration the above stated facts and circumstances, the instant Application **(C.P.(IB)68/ND/2023)** stands allowed. Consequently, this Adjudicating Authority in exercise of power conferred to it under Section 59(8) of the Insolvency and Bankruptcy Code, 2016, orders that the Applicant i.e., M/s. Delta IES India Private Limited having CIN: U74140DL2012PTC245501 shall stand dissolved with effect from the date of pronouncement this order.
11. 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.

12. 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/-**  
**DR. BINOD KUMAR SINHA**  
**MEMBER (T)**

**Sd/-**  
**P.S.N PRASAD**  
**MEMBER (J)**