



NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1

MUMBAI BENCH

Item No. 33

IA(IBC)(DIS.)/ 63(MB)2025 IN C.P. (IB)/1103(MB)2017

CORAM:

SH. PRABHAT KUMAR

SH. SUSHIL MAHADEORAO KOCHEY

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **25.09.2025**

NAME OF THE PARTIES: **LEO DUCT ENGINEERINGS AND CONSULTANT LTD**

Section 10 of the Insolvency and Bankruptcy Code, 2016

ORDER

IA(IBC)(DIS.)/ 63(MB)2025

1. Adv. Dhvani B. i/b VRAJ Legal for the Applicant/Liquidator is present.
2. It is an application filed by the Liquidator seeking an Order under Section 54 read with Regulation 45(3) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 for “**Dissolution**” of Corporate Debtor.
3. The Adjudicating Authority vide its order dated 21.03.2018 on a Petition filed by the **LEO DUCT ENGINEERINGS AND CONSULTANT LTD** (Corporate Debtor) itself under Section 10 of the Code directed initiation of the Corporate Insolvency Resolution Process (CIRP).
4. On 9th July 2019, Liquidation process against the Corporate Debtor was commenced by this Tribunal and the Applicant was appointed as the Liquidator of the Corporate Debtor. As a consequence, Public Announcement in Form-B under Regulation 12 of the IBBI (Liquidation Process) was made on 15.08.2019 in two newspapers one in English and another one in vernacular language both circulated



in the locality of Corporate Debtor.

5. The applicant intimated RoC vide Form INC28 about the commencement of Liquidation and for change of status as “Under Liquidation”, the same was approved 9th July 2019.
6. The new bank account opened with Canara Bank (for Liquidation) has been closed on 16.04.2024.
7. The Liquidator has filed final Report dated 06.06.2025 in relation to liquidation of the Corporate Debtor with the Adjudicating Authority along with Compliance Certificate in Form – H in terms of Regulation 45 of the Liquidation Process Regulation.
8. Since, the Corporate Debtor does not have any other assets to be liquidated, hence the liquidator filed present Application for the “Dissolution of the Corporate Debtor” u/s 54 of IBC which provides as under :

“54. (1) Where the assets of the corporate debtor have been completely liquidated, the liquidator shall make an application to the Adjudicating Authority for the dissolution of such corporate debtor.

- a. The Adjudicating Authority shall on application filed by the liquidator under subsection (1) order that the corporate debtor shall be dissolved from the date of that order and the corporate debtor shall be dissolved accordingly.*
- b. A copy of an order under sub-section (2) shall within seven days from the date of such order, be forwarded to the authority with which the corporate debtor is registered.*

9. In view of facts stated above, this is a fit case for dissolution of the Corporate Debtor under Section 54 of The Insolvency and Bankruptcy Code, 2016. Ordered accordingly. The Corporate Debtor stands ‘**Dissolved**’ from the date of this Order.
10. Copy of this Order be forwarded within 7 (seven) days to the concerned authorities and the Registrar of Companies having jurisdiction, for further action as prescribed

under Law.

11. Accordingly, IA(IBC)(DIS.)/ 63(MB) of 2025 is hereby **allowed** and **disposed** of.

-Sd//-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Rehan Shaikh

-Sd/-
SUSHIL MAHADEORAO KOCHEY
MEMBER (JUDICIAL)

