



**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. I
KOLKATA**

Company Petition (IB) No. 147/KB/2025

***An application under Section 59(7) of the Insolvency &
Bankruptcy Code, 2016 read with Regulation 38 of the Insolvency
and Bankruptcy Board of India (Voluntary Liquidation Process)
Regulations, 2017***

IN THE MATTER OF:

Shah Nirman Private Limited

... Corporate Person

And

**Shah Nirman Private Limited
(CIN: U70101WB2004PTC100510)**

... Petitioner/Liquidator

Date of Pronouncement: 19th of June 2025

CORAM:

SMT. BIDISHA BANERJEE, MEMBER (JUDICIAL)

CMDE SIDDHARTH MISHRA, MEMBER (TECHNICAL)

APPEARANCE:

Mr. Sashi Ararwal, Adv.

]

For Petitioners

Ms. Meenakshi Manot, Adv.

ORDER

Per: Bidisha Banerjee, Member (Judicial):

- 1.** The Court congregated through hybrid mode.
- 2.** Heard Ld. Counsels for the parties.
- 3.** The company petition has been filed under section 59 of the Insolvency and Bankruptcy Code, 2016 by Mr. Pranab Kumar Chakrabarty (hereinafter referred as “**Liquidator**”) representing Shah Nirman Private Limited [CIN:U70101WB2004PTC100510]

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. I
KOLKATA**



CP(IB)No. 147/KB/2025

(hereinafter referred as “**Company**”) being IBBI Registration No.- IBBI/IPA-003/IP-N00088/2017-18/10826 seeking following reliefs:

- “a) To pass appropriate Order for the dissolution of “Shah Nirman Private Limited (CIN: U70101WB2004PTC100510), under “Voluntary Liquidation” as the affairs of the corporate person is complete wound up.*
- b) To file order of dissolution with the office of the Registrar of Companies, within 30 days from the date of receipt of order and forward the same to IBBI.”*

Factual Matrix:

- 4.** The Corporate Person was incorporated under the provisions of Companies Act, 1956, on 24.11.2004, as a private company limited by shares with Registrar of Companies, Kolkata. The authorised share capital of the corporate person is Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- (Rupees Ten only) each. The issued, subscribed and paid-up share capital of the corporate person is Rs. 75,000/- consisting of 7500 equity shares of Rs. 10/- (Rupees Ten only) each.
- 5.** The registered office of the corporate person is situated at 87A, Sarat Bose Road Top Floor, Kolkata-700026. The main object of the Corporate Person was trading, real estate and investment. The details of the main objects are set out in the Memorandum of Association (Page No. 34-55 of said Petition).
- 6.** The corporate person, at present, has two directors namely Ms. Sheela Shah (DIN: 01020941) and Mr. Prabhakar Shah (DIN: 01021001) as per the details available on MCA website (Page No. 56-57 of said Petition).
-

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. I
KOLKATA**

CP(IB)No. 147/KB/2025

Ld. Counsel for Petitioner/Liquidator submits:

- 7.** That the corporate person was not carrying any business. Accordingly, the Board of Directors (BoD) of the corporate person in their meeting held on 02/12/2024 resolved to voluntarily liquidate the corporate person by passing a resolution and filing declaration of solvency. All the directors of the corporate person have declared on affidavit dated 20.12.2024 that they have made full inquiry into the affairs and they are of the opinion that the corporate person will be able to pay its debts in full of the proceeds of assets to be sold in voluntary liquidation and the corporate person is not being liquidated to defraud any person. The directors have appended to the affidavit above, audited financial statements and record of business operations of the company of previous two financial years. (Page No. 58-113 of said Petition).
- 8.** That the members of the Corporate Person in their Extraordinary General Meeting held on 11.01.2025 passed a Special Resolution to Liquidate the Corporate Person voluntarily, hence voluntary liquidation commencement date is 11.01.2025. Further, Mr. Pranab Kumar Chakrabarty, Insolvency Professional, was appointed as voluntary liquidator, having Registration No.-IBBI/IPA-003/IP-N00088/2017-18/10826. (Page No. 118 of said Petition).
- 9.** That the Liquidator made a public announcement of commencement of liquidation in Form A of Schedule I as per regulation 14 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2016 in the Business Standard (English newspaper) and in Aajkal (Bengali newspaper) on 14.01.2025 inviting for the submission of claims. (Page No. 120-121 of the Petition). The initiation of voluntary liquidation was informed to

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. I
KOLKATA**



CP(IB)No. 147/KB/2025

Insolvency and Bankruptcy Board of India (IBBI) (Page No. 119 of said Petition).

- 10.** That the special resolution passed at the EOGM of the shareholders of the corporate person approving the commencement of liquidation, appointment of liquidator and the public announcement in Form A and extracts of the newspaper's publication in *Financial Express* and *Ajkal* was submitted to the Registrar of Companies, Kolkata in e-form GNL-2. Copy of the e-form GNL-2 and copy of MGT-14 is annexed with the petition and collectively marked as Annexure J.
 - 11.** That the Liquidator received claims from the shareholders and creditors. Further no claim was received from Financial Creditors, Workmen and other Stakeholders under the advertisement published in the newspaper.
 - 12.** That all the shareholders of the corporate person confirmed that there are no pending dues and they have no objection in dissolution of the corporate person.
 - 13.** That the Liquidator has informed *vide* letter dated 13.01.2025 and 14.01.2025 to the Registrar of Companies, Kolkata and other Statutory Authorities including Income Tax officer about passing of a special resolution to liquidate the Corporate Person. (Page No. 122-129 of said Petition).
 - 14.** That as per regulation 34 of IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator has duly opened a new Bank Account having account No 039205006724 in the name and style of "Shah Nirman Private Limited in Voluntary Liquidation" with ICICI
-

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. I
KOLKATA**



CP(IB)No. 147/KB/2025

- Bank, Alipore Branch for realisation and payment to the creditors and Members (Page No. 158 of Petition).
- 15.** That the Liquidator has submitted his Preliminary Report as required under Regulation 9 of IBBI (Voluntary Liquidation Process) Regulation, 2017. (Page No. 141-152 of said Petition).
- 16.** That as per Regulation 30 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the Petitioner had prepared category wise list of stakeholders, on the basis of proofs of claims received as on cut off date. (Page No. 153-157 of said Petition).
- 17.** Ld. Counsel submits that after distribution of the funds to the shareholders creditors and towards liquidation cost, D.K Maloo & Associates, Chartered Accountants, after reviewing the books of Accounts, documents, registers and records maintained by the Liquidator, submitted Auditor Report along with receipts and payments pertaining to liquidation period from 11.01.2025 to 02.04.2025. (Page No. 159-160 of said Petition).
- 18.** That the copy of the final report of the Liquidator is annexed to the petition, which shows the realization and payment to the members of the corporate person, containing the details as required under Regulation 38 of IBBI (Voluntary Liquidation Process) Regulation, 2017. (Page No. 161-168 of said Petition). The said Final Report of the Liquidator is submitted with the Registrar of Companies on 04.04.2025 and sent to IBBI and IPA via email on 04.04.2025. (Page No. 182-186 of said Petition).
-

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. I
KOLKATA**



CP(IB)No. 147/KB/2025

- 19.** That the Liquidator has filed the petition before this Hon'ble Tribunal under section 59(7) of IBC seeking an order of dissolution of the Corporate Person. The shareholders have also authorised the applicant to file petition for the dissolution of the corporate person as there are no pending dues and they have no objection in dissolution of the Corporate Person. (Page No. 187-188 of said Petition).
 - 20.** That the Liquidator also called the meeting of the shareholders informing about the distribution of the funds and filing of the application for dissolution of the corporate debtor. (Page No. 5-9 of supplementary Affidavit dated 05.05.2025). Further, after the said distribution the liquidation account of the corporate debtor has also been permanently closed. (Page No. 17 of supplementary Affidavit dated 05.05.2025).
 - 21.** That the Liquidator after filing of Petition for dissolution of said company/ corporate person informed that the Ld. Assessing Income Tax officer having jurisdiction for surrender and deactivation/ cancellation of the Permanent Account Number ('PAN'). (Page No. 4-5 of the supplementary affidavit dated 15.05.2025).
 - 22.** That the bank account in the name of the corporate debtor was opened during liquidation in ICCI Bank Limited, Alipore Branch, Kolkata being Account No. 039205006724 as required under the Insolvency and Bankruptcy Board of India (voluntary liquidation process) Regulations, 2017 has been closed.
 - 23.** That the corporate person had no assets or liability except bank balances lying in the bank accounts of the corporate person. Since, there was no liability as on liquidation commencement date, no
-

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. I
KOLKATA**



CP(IB)No. 147/KB/2025

process of stakeholders relationship committee was required to be initiated. Further, the corporate person had no operation, the petitioner herein informed the statutory authorities regarding commencement of voluntary liquidation process of the corporate person and appointment of Liquidator in compliance to the provisions of Insolvency and Bankruptcy Code, 2016.

Sl. No.	Statutory/Regulatory Authority	Date of hand delivery
1.	Regional director, Eastern Region	14.01.2025
2.	Registrar of Companies, Kolkata	14.01.2025
3.	Official Liquidator, Kolkata	13.01.1025
4.	Income Tax Officer, having jurisdiction over the corporate person	14.01.2025

Analysis and findings:

- 24.** On examining the submission made by the Ld. Counsel appearing for the petitioner and the documents annexed to the petition it appears that the affairs of the corporate person have been completely wound up, and its assets have been completely liquidated.
- 25.** In view of the above facts and circumstances and the submissions made by the Ld. Counsel appearing for the petitioner of the corporate person deserves to be dissolved. Accordingly, we at this moment direct that the Corporate Person shall be dissolved from the date of this order. Hence, the **Company Petition (IB) No.147/KB/2025 is allowed and disposed of.**

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. I
KOLKATA**



CP(IB)No. 147/KB/2025

- 26.** The Petitioner is further directed to serve a copy of this order upon the Insolvency and Bankruptcy Board of India and Registrar of Companies, with which the company is registered, within fourteen days of receipt of this order.
- 27.** Certified copy of this order, if applied for with the Registry be supplied to the parties in compliance with all requisite formalities.

**Siddharth Mishra
Member (Technical)**

**Bidisha Banerjee
Member (Judicial)**

Signed on this, the 19th day of June, 2025.

PH[PS]