

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH-IV**

CP (IB) No. 1015/MB-IV/2023

*Under section 59 of Insolvency and
Bankruptcy Code, 2016*

In the matter of

Unfors Raysafe (India) Private Limited

[CIN: U80301MH2008FTC185751]

having Registered Office at

21, Blue Chip Industrial Estate No. 1, Golani
Indl. Complex, Waliv, Vasai (East) Thane -
401208

... Applicant

Order delivered on: 13.11.2024

Coram:

Smt. Anu Jagmohan Singh
Hon'ble Member (Technical)

Mr. Kishore Vemulapalli
Hon'ble Member (Judicial)

Appearance:

For the Applicant :

Ms. Nikita Deora a/w CS Richa Jhumiya
i/b CS Dinesh Deora.



ORDER

1. The present Company Petition has been filed under section 59 of the Insolvency and Bankruptcy Code, 2016 (hereinafter called "Code") by a Corporate person, named **Unfors Raysafe (India) Private Limited** having **CIN: U80301MH2008FTC185751** through the Liquidator **Mr. Dinesh Kumar Deora**, the Insolvency Professional, having **Registration No: IBBI/IPA-002/IP-N00958/2020-21/13041** to initiate Voluntary Liquidation Proceedings under Code.
2. The Corporate Person has complied with requisite formalities and procedure of liquidation as per law and has filed this Petition for its dissolution under section 59 of the Code.
3. The Corporate Person was incorporated, under the provisions of Companies Act, 1956, on **12.08.2008**, with **Registrar of Companies, Mumbai as a Private Company limited by shares**. The Authorized Share capital of the company is Rs. 5,00,000/- divided into 50,000 Equity Shares of Rs. 10/- each.
4. The Registered office of the Company is situated 21, Blue Chip Industrial Estate No. 1, Golani Indl. Complex, Waliv, Vasai (East) Thane -401208.
5. The Company, at present, has **Two (2)** directors namely **Mr. Jaison Isaac Kaithackottil (DIN: 07076081)**, **Mr. Punit Sheth (DIN: 08044107)**.



6. The Company was incorporated to carry on the business as buyers, sellers, importers, exporters, manufacturers, assemblers of Quality Assurance instruments and spares, accessories relating to Radiology and other Diagnostics Applications. The applicant is not carrying any business from the preceding two years and not earning any profits.
7. It is submitted that the Company in its Board Meeting held on 15.03.2023, decided to close down its business and also decided to apply for Voluntary Liquidation as per the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016.
8. Accordingly, The Board of Directors also made a declaration of solvency with Audited Financial Statements for the previous two financial years FY 2020-2021 and FY 2021-2022 dated 04.04.2023 as required under Section 59(3) (a) of the Insolvency and Bankruptcy Code, 2016.
9. Pursuant to the decision of the Board of Directors, the shareholders of the Company in its Extra Ordinary General Meeting held on 06.04.2023, passed the Special Resolution under Section 59 of the Insolvency and Bankruptcy Code read with the Voluntary Liquidation Regulations for the commencement of voluntary liquidation and appointment of Mr. Dinesh Kumar Deora a Registered Insolvency Professional as Liquidator of the Company. There were no creditors of company, so the consent of creditors confirming the special



passed by the members of the company for the liquidation is not required.

10. 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, 2017** in the 'Free Press Journal' (in English Language) and 'Navshakti' (in Marathi Language) on **08.04.2023**, inviting for the submission of claims by the Stakeholders, if any, within 30 days from the date of commencement of Liquidation. The Public Announcement was simultaneously submitted to the Insolvency and Bankruptcy Board of India to place the same on its website. It is submitted that no objections have been received from any person pursuant to the said Public Announcement.
11. The Petitioner has submitted the Resolution for the commencement of Liquidation, the appointment of a Liquidator, and a copy of Public Announcement, made in the newspaper, to the Registrar of Companies in **Form GNL-2 vide SRN No. AA1822819 on 06.04.2023 and MGT-14 vide SRN No. AA1822450 on 07.04.2023** that has been approved and taken on the record.
12. The liquidator intimated the commencement of liquidation and appointment of liquidator to the Income Tax Authority on 17.04.2023 as per provisions of section 178 of the Income Tax Act, 1961



13. It is averred that as per Sub Regulation (1) of Regulation 34 of the Voluntary Liquidation Regulations, a new Voluntary Liquidation Bank Account was opened in the name of Unfors Raysafe (India) Private Limited with Axis Bank, Mumbai Branch.
14. The Liquidator has submitted his Preliminary Report dated 12.06.2023, which provides summary of proceedings as required under Regulation 9(1) of IBBI (Voluntary Liquidation Process) Regulation, 2017.
15. Petitioner submits that, post payment of the Liquidation Fee and the liquidation costs, the liquidator had no amount remaining for distribution to the members of the company and with the aforesaid payments, the asset of the Company was fully liquidated.
16. Petitioner submits that, subsequent to the payments of Liquidation Fee and Liquidation, the liquidator has closed the liquidation account on 18.09.2023.
17. The copy of the **Final Report** dated 20.09.2023 of the Liquidator is annexed to the petition, which shows the realization and payment to the members of the Company, containing the details as required under regulation 38 of IBBI (Voluntary Liquidation Process) Regulation, 2017. The said final report of the Liquidator is submitted with the Registrar of Companies and sent to IBBI.



18. The Liquidator has filed this Company Petition before this Tribunal under section 59(7) of IBC seeking an order of dissolution of the Petitioner company.
19. On examining the submission made by the counsel appearing for the Applicant and the documents annexed to the petition it appears that the affairs of the company have been completely wound up, and its assets have been completely Liquidated.
20. In view of the above facts and circumstances and the submissions made by the Liquidator, upon the perusal of the final report by the Applicant, it is seen that the Corporate Debtor has been completely Liquidated, and this Bench is of the considered view that **the Company, Unfors Raysafe (India) Pvt. Ltd. deserves to be dissolved.** Accordingly, we direct that the Company shall be dissolved from the date of this order.
21. Consequently, the Liquidator **Mr. Dinesh Deora** is discharged from his duties and responsibilities as the Liquidator of the Corporate Person, **viz. Unfors Raysafe (India) Pvt. Ltd.**
22. The Petitioner is further directed to serve a copy of this order upon the Registrar of Companies, with which the company is registered, within fourteen days of receipt of this order. The Registrar shall take necessary action upon receipt of a copy of this order.
23. **The Liquidator shall preserve physical or electronic copy of the Reports, Registers, and Books of Account for at least eight**



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after the dissolution of the Corporate Person, either with himself or with an information utility, as per the amendment dt. 16.09.2022, vide Notification Number IBBI/2022-23/GN/REG095, the preservation of records prescribed under Sub-Regulation 1 and 2 of Regulation 41 of The IBBI (Voluntary Liquidation Process) (Second Amendment) Regulations, 2022.

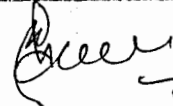
24. With the aforesaid observations and directions, the Company Petition bearing CP (IB) No. 1015 of 2023, is disposed of.
25. There would however be no order as to costs. Ordered Accordingly.

Sd/-
ANU JAGMOHAN SINGH
MEMBER (TECHNICAL)

Sd/-
KISHORE VEMULAPALLI
MEMBER (JUDICIAL)



Certified True Copy _____
Date of Application: 27/11/2024
Number of Pages: 7
Fee Paid Rs.: 35/-
Applicant called for collection copy on 02/12/24
Copy prepared on 02/12/2024
Copy issued on 02/12/2024


02/12/2024

Deputy Registrar
National Company Law Tribunal, Mumbai Bench