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THE NATIONAL COMPANY LAW TRIBUNAL, COURT-V, NEW DELHI
Company Petition No. IB- 257(ND) of 2021

Under Sections 59 of the Insolvency and Bankruptcy Code, 2016

Item 504 of 8.9.2021

In the Matter of:

Cryo-Vet India Private Limited
170/171, F/F, Prajapati Nagar, Gautam Nagar,
New Delhi-110049

.....Applicant

Order Delivered on: 17.09.2021

Coram:

Hon'ble P.S.N Prasad, Member (J)
Hon'ble K.K. Vohra, Member (T)

Present:

For the Applicant: CA Girdhari Lal Agarwal

ORDER

Per: K.K. Vohra, Member (T)

1. This Company petition has been filed by the Applicant, **Cryo-Vet India Private Limited** under Section 59 of the Insolvency and Bankruptcy Code, 2016 (IBC) with a prayer for **dissolution** of the Company.
2. The Company was incorporated on 03.02.15 bearing CIN no. U749 99DL 2015 PTC2 76261 with the objective of undertaking business of veterinary products, implements and equipments for artificial insemination etc. and stopped its business operations during FY 2019-20 due to losses in the Company.
3. It is submitted that the board of directors have **voluntarily decided to liquidate** the Company as per the provision of Section 59 of IBC and accordingly a resolution in this regard was passed in board meeting held on 22.07.20



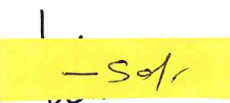
4. The Applicant has stated that in compliance of the provision of Code, an Extra Ordinary General Meeting (EOGM) of the Members for approval to liquidate the Company voluntarily and appoint Liquidator, i.e. Mr. Santosh Kumar having IP Registration No. IBBI/IPA-001/IP-P01856/2019-20/12876 was held 14.08.20 (Pg 101-105) and the Members approved the decisions of the board and appointed the Liquidator.
5. The Applicant has filed declaration of solvency with ROC in Form GNL-2, dated 21.08.20 along with appointment of Liquidator and other compliances.
6. The Applicant enclosed the audited financial statement for the last two financial years i.e. 2018-19 and 2019-20 in terms of Section 59 (3) (b) (i) of the Code (Pg 70,87) of the application.
7. The Liquidator made a Public Announcement as required under Regulation 14 of IBBI (Voluntary Liquidation Process) Regulations 2017 (Regulations), in Form A made in English and Hindi newspaper in Business Standard on 19.08.20 to invite claims of the Creditors of the Company up to 12.09.20. **However, it has been affirmed that on expiry of last date of submission of claims, no claim has been received.** Intimations were also sent to all statutory authorities i.e. ROC, IBBI & Income Tax Authority etc.
8. In compliance of Regulation 9 of Regulations, the Applicant has prepared preliminary report dated 15.09.20 and submitted to Board of the Company as well as to IBBI.
9. The Applicant has further stated that the bank account of the Company was closed on 09.03.21.
10. The Applicant asserted that now no scope is left for further proceeding, final report dated 18.03.21 as per the provision of Regulation 38 has been filed before the Board of Company as well as IBBI on 18.03.21 and also uploaded with the website of ROC in Form GNL-2.
11. The Liquidator filed final report dated 18.03.21 stating that liquidation process has been completed and sent a copy of the final report to the RoC and IBBI in compliance of Section 59 (6) of Code.

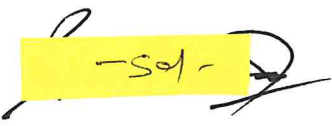


12. It is further mentioned in the final report that in relation of Regulation 32 of the Regulations, there is no tangible asset, no secured creditor and no litigation pending as on date of commencement of liquidation proceeding.

13. On the Petition filed by the Applicant under Sub-section 7 of the 59 of the Code for dissolution of this Corporate Person, we have noticed that the affairs of the Corporate Person have been completely wound up and its assets have been liquidated. We are of the considered view that this Company, through its Liquidator, voluntarily liquidated itself so as to get dissolved. Therefore, we hereby **dissolve** this Corporate Person directing the Liquidator to file this Order with concerned Registrar of Companies and IBBI within 14 days. The Liquidator is further directed to preserve a physical or Electronic copy of the reports, registers, books of account referred to in Regulation 8 and 10 for at least eight years after the dissolution of the corporate person, either with himself or with an information utility.

14. Accordingly, this Company Petition is **allowed**.


(K. K. VOHRA)
MEMBER (T)


(P.S.N PRASAD)
MEMBER (J)