



**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH (Court-I), CHANDIGARH
(Exercising powers of Adjudicating Authority under
the Insolvency and Bankruptcy Code, 2016)**

**CP (IB) No.312/Chd/Hry/2024
Under Section 59 of the Insolvency and
Bankruptcy Code, 2016 read with the
Insolvency and Bankruptcy Board of
India (Voluntary Liquidation Process)
Regulations, 2017**

In the matter of:

NCML JALALABAD PRIVATE LIMITED

Registered office at
Floor-3, Plot No.-883,
Udyog Vihar, Phase-5,
Gurgaon-122008, Haryana, India
CIN: U01114HR2017PTC067164

....Corporate Person/Petitioner

Through,
Mr. Rajesh Panayanthatta,
IBBI Regn. No.: IBBI/IPA-001/IP-P00479/2017-18/10867,
First Floor, The Great Eastern Centre,
70, Nehru Place, Behind IFCI Tower,
New Delhi-110019

.....Applicant/Liquidator

Order delivered on: 10. 07.2025

**Coram: HON'BLE MR. HARNAM SINGH THAKUR, MEMBER (JUDICIAL)
HON'BLE MR. SHISHIR AGARWAL, MEMBER (TECHNICAL)**

For Petitioner: Mr. Karan Rajpurohit, Advocate
For RoC: Mr. Nitin Agnihotri, Company Prosecutor
For FCI: Ms. Anuradha Gupta, Advocate.

Per: Coram



ORDER

The present petition CP (IB) No.312/Chd/Hry/2024 is filed by the Applicant/ Liquidator of the Corporate Person under Section 59 of the Insolvency and Bankruptcy Code, 2016 read (for brevity "**Code**") with Insolvency & Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 (for brevity, the "**Regulations**") with a prayer for dissolution of the Corporate Person namely, Ncml Jalalabad Private Limited (for brevity, the '**Corporate person**' or '**Company**').

1. The facts, as stated in the petition, are as below:

- i. The Corporate Person was incorporated on January 20, 2017 under the name "NCML JALALABAD PRIVATE LIMITED" having Corporate Identification Number U01114HR2017PTC067164 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Certified true copy of the Certificate of Incorporation dated January 20, 2017 issued by the Registrar of Companies is annexed with the petition as Annexure P-1. Certified true copies of the Memorandum and Articles of Association of the Corporate Person are annexed with the petition as Annexure P-2.
- ii. The Authorized Share capital of the Corporate Person is Rs. 6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 (Sixty Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each and Issued and Paid-up Capital of the Corporate Person is Rs. 4,00,00,000/- (Rupees Four Crores only) divided into 40,00,000 (Forty Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each. Certified true copy of the List of Shareholders of the Corporate Person as on July 30, 2024 is annexed with the petition as Annexure P-3.



- iii. The Corporate Person had entered into a concession agreement with Food Corporation of India ("FCI") for construction, operation and maintenance of Silo Complex for storage of food grain on behalf of FCI at Jalalabad, in the state of Punjab under Design, Build, Finance, Own and Operate (DBFOO) model) for a period of thirty years. The Corporate Person had to construct the Silo Complex within two years from the date of signing of the concession agreement. However, on account of various challenges including with respect to purchase of land, obtaining regulatory approval from various authorities, financial viability of the Project etc., the management had filed an application for cancellation of concession contract with FCI by invoking the Force Majeure clause/terms of the agreement.
- iv. The Corporate Person was set up to execute the work under the specific contract, owing to its cancellation, the management decided to initiate the process of liquidation of the Corporate Person. Therefore, the Board of Directors of the Corporate Person proposed to wind up the affairs of the Corporate Person voluntarily. Copy of the Audited Annual Accounts of the Corporate Person for the financial year ended March 31, 2023 and March 31, 2024 are annexed with the petition as Annexure P-5.
- v. For the purpose of liquidation of Corporate Person voluntarily, the Board of Directors prepared the Declaration of Solvency on July 30, 2024, duly verified by an Affidavit given by the Directors of the Corporate Person. Copy of Declaration of Solvency along with the Affidavits and audited accounts as on July 22, 2024 are annexed with the petition as Annexure P-6. The relevant extract of affidavit regarding Declaration of Solvency is reproduced as below:

[Pursuant to Section 59 of the Insolvency and Bankruptcy Code, 2016 and Regulation 3 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017]

DECLARATION OF SOLVENCY, EMBODYING A STATEMENT OF ASSETS AND LIABILITIES

Name of Company **NCML JALALABAD PRIVATE LIMITED**
(CIN: U01114HR2017PTC067164)

Presented by **Mr. Appala Raju Narava, Director; Mr. Anuj Kumar Vasdev, Director**


Declaration of Solvency

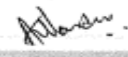
We, **Appala Raju Narava S/o Mr. Suryanarayan Narava, R/o Flat No.-508, A-Block, Vertex Sadguru Krupa Apartments Nizam, Pet Road, Beside Sanghmitra School, Tirumalagiri, Telangana – 500085 and Anuj Kumar Vasdev S/o Mr. Shiv Raj Vasdev, R/o G 12, First Floor, Spaze Privy, Sohna Road, Near Fazilpur, Fazilpur, Gurgaon, Haryana - 122101**, being all the Directors of **NCML Jalalabad Private Limited**, do solemnly affirm and declare that:-

- (i) We have made a full enquiry into the affairs of this Company, and having done so, we have formed the opinion that the Company has no debts/will be able to pay its debts in full from the proceeds of assets to be sold in the liquidation;
- (ii) The Company is not being liquidated to defraud any person; and
- (iii) The Company does not have any pending matters / proceedings/ assessments before statutory authorities and pending litigations, and therefore, no provision is required to be made in the financial statements in this respect.

Further, we append audited financial statements for the last two financial years and financial statements for the period ended July 22, 2024, being the latest practicable date before making of this declaration and state that the Company has made provision for preservation of its records after its dissolution, and we make this solemn declaration believing the same to be true.

For **NCML Jalalabad Private Limited**


Appala Raju Narava
Director
DIN: 10154112
Flat No-508, A-Block, Vertex Sadguru Krupa Apartments Nizam,
Pet Road, Beside Sanghmitra School, Tirumalagiri, Telangana – 500085


Anuj Kumar Vasdev
Director
DIN: 09431223
G 12, First Floor, Spaze Privy, Sohna Road,
Near Fazilpur, Fazilpur, Gurgaon, Haryana - 122101

Solemnly affirmed and declared at Gurgaon on the _____ day of July, 2024 before me.

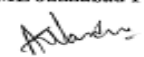

Signature
Commissioner for Companies or Notary Public or Justice of the Peace

AFFIDAVIT IN ACCORDANCE WITH SECTION 59(3) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

I, **Anuj Kumar Vasdev S/o Mr. Shiv Raj Vasdev, R/o G 12, First Floor, Spaze Privy, Sohna Road, Near Fazilpur, Fazilpur, Gurgaon, Haryana – 122101** do hereby solemnly affirm and state as under:

1. That I am the Director of **NCML Jalalabad Private Limited**, a company registered under the Companies Act, 2013 and having its Registered Office at Floor-3, Plot No.-883, Udyog Vihar, Phase-5, Gurgaon, Haryana -122008.
2. That the facts and statements mentioned in the Declaration of Solvency are based on the information derived from the records of the Company and are true to the best of our knowledge and belief.
3. There are no pending matters / proceedings/ assessments before statutory authorities or pending litigations in respect of the Company.
4. The Company has made provision for preservation of its records after its dissolution.
5. That the Declaration of Solvency is true, it conceals nothing and no part of it is false.

For and on behalf of
NCML Jalalabad Private Limited


Anuj Kumar Vasdev
Director
DIN: 09431223
Date: July 30 2024




AFFIDAVIT IN ACCORDANCE WITH SECTION 59(3) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

I, Appala Raju Narava S/o Mr. Suryanarayan Narava, R/o Flat No.-508, A-Block, Vertex Sadguru Krupa Apartments Nizam, Pet Road, Beside Sanghmitra School, Tirumalagiri, Telangana – 500085 do hereby solemnly affirm and state as under:

1. That I am the Director of NCML Jalalabad Private Limited, a company registered under the Companies Act, 2013 and having its Registered Office at Floor-3, Plot No.-883, Udyog Vihar, Phase-5, Gurgaon, Haryana -122008.
2. That the facts and statements mentioned in the Declaration of Solvency are based on the information derived from the records of the Company and are true to the best of our knowledge and belief.
3. There are no pending matters / proceedings/ assessments before statutory authorities or pending litigations in respect of the Company.
4. The Company has made provision for preservation of its records after its dissolution.
5. That the Declaration of Solvency is true, it conceals nothing and no part of it is false.

For and on behalf of
NCML Jalalabad Private Limited



Appala Raju Narava
Director
DIN: 10154112
Date: July 30, 2024



- vi. The Board of Directors of the Corporate Person convened a meeting on July 30, 2024, for taking on record the Declaration of Solvency given by its directors, approving the proposal for liquidation of Corporate Person voluntarily and appointment of insolvency professional to act as Liquidator, subject to approval of Members. That the Corporate Person has filed Declaration of Solvency with the Registrar of Companies, NCT of Delhi and Haryana in Form GNL-2 on July 31, 2024 vide SRN AA9533006 and certified true copy of the Board resolutions in Form MGT-14 on July 31, 2024 vide SRN AA9524254. Copy of the resolutions passed by the Board of Directors and Minutes of the Board meeting are annexed hereto and marked as Annexure P-7 and copy of Form GNL2 and Form MGT-14 filed with the Registrar of Companies along with their respective challans are annexed with the petition as Annexure P-8.
- vii. Pursuant to the aforesaid proposal, the Board of Directors of the Corporate Person called the meeting of its members for obtaining approval for liquidation of Corporate Person and appointment of Mr. Rajesh Panayanthatta,



Insolvency Professional to act as Liquidator for voluntary liquidation. The meeting of members was duly convened on July 30, 2024, and resolutions for voluntary liquidation and appointment of Liquidator were unanimously passed. Copy of Consent of Liquidator, members resolutions and Minutes of the Extra Ordinary General meeting are annexed with the petition as Annexure P-9.

- viii. The special resolutions passed in the members meeting held on July 30, 2024 were filed by the Corporate Person in Form MGT-14 with the Registrar of Companies, NCT of Delhi and Haryana on July 31, 2024, vide e SRN AA9526968. Copies of Form filed with the Registrar of Companies along with its challan are annexed with the petition as Annexure P-10. The relevant extract of the special resolution is reproduced as below:

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTIONS PASSED BY THE MEMBERS OF NCML JALALABAD PRIVATE LIMITED AT THE EXTRA ORDINARY GENERAL MEETING HELD ON TUESDAY, JULY 30, 2024 AT 04:30 P.M. AT FLOOR-3, PLOT NO.-883, UDYOG VIHAR, PHASE-5, GURGAON, HARYANA - 122008 AT SHORT NOTICE

APPOINTMENT OF MR. RAJESH PANAYANTHATTA AS LIQUIDATOR FOR THE PURPOSE OF WINDING UP OF THE COMPANY



"RESOLVED THAT pursuant to the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 and applicable provisions of the Companies Act, 2013 and subject to approval of Creditors, if any, Mr. Rajesh Panayanthatta, Insolvency Professional registered with Insolvency and Bankruptcy Board of India with registration Id IBBI/IPA-001/IP-P00479/2017-18/10867, be and is hereby appointed as liquidator of the Company for the purpose of winding up of the affairs and distribution of assets of the Company, at a remuneration of Rs. 1,00,000/- (Rupees One Lakh only) in addition to his costs, charges and expenses.

FURTHER RESOLVED THAT any Director of the Company be and is hereby authorized to sign and file such documents/agreements, as may be required for appointment of Liquidator, or deemed consequential/ expedient for the purpose of giving effect to this resolution.

FURTHER RESOLVED THAT any Director of the Company be and is hereby authorized to file, deliver, submit all such necessary documents and forms as may be required with the Registrar of Companies, Insolvency and Bankruptcy Board of India, National Company Law Tribunal, Reserve Bank of India, Income Tax Authority or any other authorities, as may be required and to do all such acts/deeds/things as may be deemed necessary for giving effect to the above resolution.

FURTHER RESOLVED THAT a certified copy of this resolution be issued under the hands of any one of the Director of the Company."

Certified True Copy
For NCML Jalalabad Private Limited



Anuj Kumar Vasdev
Director
DIN: 09431223
Address: G 12, First Floor, Spaze Privy, Sohna Road,
Near Fazilpur, Gurgaon, Haryana - 122101
Dated: July 30, 2024

NCML JALALABAD PRIVATE LIMITED
Registered Office: Floor 3, Plot No. 883, Udyog Vihar, Phase 5 Gurgaon, Haryana-122008
Phone: 91-124-4539000 Email: compliance@ncml.com Website: www.ncml.com
CIN: U01100HR2017PTC067165



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTIONS PASSED BY THE MEMBERS OF NCML JALALABAD PRIVATE LIMITED AT THE EXTRA ORDINARY GENERAL MEETING HELD ON TUESDAY, JULY 30, 2024 AT 04:30 P.M. AT FLOOR-3, PLOT NO.-883, UDYOG VIHAR, PHASE-5, GURGAON, HARYANA - 122008 AT SHORT NOTICE

APPROVAL FOR PROPOSAL FOR VOLUNTARY WINDING UP OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 and applicable provisions of the Companies Act, 2013 and subject to approval of Creditors (if any), consent of the members of the Company be and is hereby accorded for voluntary winding up of the affairs of the Company.

FURTHER RESOLVED THAT the Declaration of Solvency along with the Audited Financial Statements as received from all the Directors of the Company pursuant to the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder, and as tabled before the meeting, be and is hereby taken on record.

FURTHER RESOLVED THAT notwithstanding the appointment of liquidator, the Board of Directors of the Company be and is hereby authorized to exercise all powers in connection with winding up as may be prescribed under the relevant statutes in relation to filing of returns, documents, applications, affidavits, declarations and other necessary documents with the Registrar of Companies, Insolvency and Bankruptcy Board of India, National Company Law Tribunal, Reserve Bank of India, Income Tax Authority etc. and filling up of vacancy in the office of Liquidator and such other matters incidental to the liquidation of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby also authorized to do all such acts, deeds and things as may be considered necessary to give effect to this resolution.

FURTHER RESOLVED THAT a certified copy of this resolution be issued under the hands of any one of the Director of the Company."

Certified True Copy
For NCML Jalalabad Private Limited

Anuj Kumar Vasdev
Anuj Kumar Vasdev
Director
DIN: 09431223
Address: G 12, First Floor, Space Privy, Sohna Road,
Near Fazilpur, Gurgaon, Haryana - 122101
Dated: July 30, 2024



NCML JALALABAD PRIVATE LIMITED
Registered Office: Floor 3, Plot No. 883, Udyog Vihar, Phase 5 Gurgaon, Haryana-122008
Phone: 91. 124.4539000 Email: compliance@ncml.com Website: www.ncml.com
CIN: U0100HR2017PTC067165

- ix. An intimation regarding commencement of voluntary liquidation and appointment of Liquidator was filed by the Liquidator on July 31, 2024 with the Insolvency and Bankruptcy Board of India. Copy of email with respect to submission of intimation with Insolvency and Bankruptcy Board of India regarding voluntary liquidation and appointment of Liquidator document is annexed with the petition as Annexure P-11.
- x. The Liquidator of the Corporate Person made public announcement in Form A of Schedule I of the Regulations in "Financial Express", English Newspaper and "Jansatta", Hindi Newspaper, both dated July 31, 2024, inviting stakeholders to submit their claims, if any, within 30 (thirty) days from the date of commencement of liquidation i.e., July 30, 2024. Copy of Public announcement in Form A as published in newspapers along with the copy of newspapers are annexed with the petition as Annexure P-12.



- xi. The Liquidator has filed Form GNL-2 with Registrar of Companies, NCT of Delhi and Haryana on July 31, 2024, vide SRN AA9530966 for intimation of commencement of liquidation, appointment of liquidator and public announcement so made by the Liquidator and also filed with the Insolvency and Bankruptcy Board of India, a copy of publication made in Form A for making public announcement inviting stakeholders to submit their claims, on August 1, 2024. Copy of Form GNL-2 filed with the Registrar of Companies along with its challan and copy of email with respect to submission of public announcement with the Insolvency and Bankruptcy Board of India are annexed with the petition as Annexure P-13.
- xii. The Liquidator submitted his request with the Income Tax Department for registration as Representative of the Corporate Person on August 2, 2024, which was duly approved by the said department on August 12, 2024. Copy of the screen shot of request made by the Liquidator to the Income Tax Department and copy of the reply email received from the Income Tax Department is annexed with the petition as Annexure P-14.
- xiii. The application for closure of the old bank account bearing number 000285700000118 of the Corporate Person was submitted by the Liquidator with Yes Bank Ltd., which was closed on August 29, 2024. Copy of email received from Yes Bank Ltd. stating closure of bank account of the Corporate Person is annexed with the petition as Annexure P-15. It is submitted that since the Corporate Person had no assets or funds, it was not required to open a new bank account for receiving and making payment of dues of the Corporate Person. Hence no new bank account was opened for liquidation purposes.



- xiv. Pursuant to the public announcement made by the Liquidator, claim was received from the holding company of the Corporate Person on August 23, 2024 in Form F along with the Affidavit and proof of claim and from Creditor on August 29, 2024 in Form B along with the Affidavit and proof of claim. Copy of claim submitted by the stakeholders and proof of such claims are annexed with the petition as Annexure P-16.
- xv. On 29.08.2024, another claim from an operational creditor i.e NSDL was also received towards the Annual Custody Fee. Since the said claim was not reflected in the books of accounts of the Company, Liquidator sought clarification from the Directors of the corporate person vide email dated 21.09.2024. The Directors of the corporate person vide their email dated 21.09.2024 intimated and confirmed that there are no claims outstanding of NSDL. Accordingly, vide mail dated 09.10.2024, Liquidator intimated NSDL about the same and also intimated them that since the amount was already discharged, as intimated by the Board of Directors, the claim stands rejected. NSDL never raised any objection to the same. Copy of claim submitted by NSDL, email dated 21.09.2024 and email dated 09.10.2024 are annexed with the petition as Annexure P-17.
- xvi. The Liquidator in terms of Regulation 9 of the Regulations, prepared the Preliminary Report as on September 6, 2024 wherein the details with respect to the capital structure of the Corporate Person, the estimates of its assets and liabilities as on July 30, 2024, the proposed plan of action for carrying out the liquidation, including the timeline within which the Liquidator proposes to carry out the liquidation was stated. Copy of Preliminary Report as on September 6, 2024 is annexed with the petition as Annexure P-18. The



Preliminary Report prepared by the Liquidator was submitted with the Insolvency and Bankruptcy Board of India on September 7, 2024. Certified true copy of email showing submission of Preliminary Report with the Insolvency and Bankruptcy Board of India is annexed with the petition as Annexure P-19.

- xvii. Upon receipt of the claims, the Liquidator verified the same within 30 (thirty) days from the date of its receipt and thereafter prepared the List of Stakeholders as on October 11, 2024. Copy of List of Stakeholders dated October 11, 2024, is annexed with the petition as Annexure P-20.
- xviii. On completion of the liquidation process, the Liquidator prepared the Final Report consisting of an audited account of the voluntary liquidation, showing the receipts and payments pertaining to liquidation since the liquidation commencement date and demonstrating that no litigation is pending against the Corporate Person. The Liquidator has also prepared a compliance certificate in Form H, as per Regulation 38(3) of the Regulations stating therein the details of voluntary liquidation process. Copy of the Final Report along with its annexures and Form-H are annexed with the petition as Annexure P-21.
- xix. The Liquidator in terms of Regulation 38 of the IBBI Regulations, has submitted the copy of the Final Report alongwith annexures and Form-H via Form GNL-2 vide SRN: AB1627454 on October 24, 2024 with the Registrar of Companies, NCT of Delhi and Haryana and with Insolvency and Bankruptcy Board of India on October 24, 2024. Certified true copy of Form GNL-2 filed with the Registrar of Companies along with its challan and copy of email sent



to Insolvency and Bankruptcy Board of India are annexed with the petition as Annexure P-22. The relevant extract of Form-H is reproduced as below:

4. Details of distribution to stakeholders as per section 52 or 53 of the Code


						(Amount in Rs.)
Sl. No.	Stakeholders* under Section 52 and 53 (1)	Amount Claimed	Amount Admitted	Amount Distributed	Amount Distributed to the Amount Claimed (%)	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	Realization of Security Interest [Sec. 52(1)(b)]	-	-	-	-	-
2.	Liquidation Cost [Sec. 53(1)(a)]	-	-	-	-	A total amount of Rs 1,43,500/- was spent towards the liquidation cost and the entire amount was borne by the holding company of the corporate person.

						The bifurcation of the liquidation cost is as follows; RoC filing fees – Rs 1,200/-; Public Announcement Charges – Rs 32,550/-; Audit Fees – Rs 5,000/-; NCLT Application fees and related expenses – Rs 4,750/-; and Liquidator fees – Rs.1,00,000/-.
3.	Workmen's Dues [Sec. 53(1)(b)(i)]	-	-	-	-	-
4.	Debts of Secured Creditors [Sec. 53(1)(b)(ii)]	-	-	-	-	-
5.	Wages and Unpaid Dues to Employees [Sec. 53(1)(c)]	-	-	-	-	-
6.	Debts of Unsecured Financial Creditors [Sec. 53(1)(d)]	-	-	-	-	-
7.	Government Dues + Amount Unpaid following Enforcement of Security Interest [Sec.53(1)(e)]	-	-	-	-	-
8.	Any remaining Debts and Dues [Sec. 53(1)(f)]	-	-	-	-	-
9.	Preference Shareholders [Sec. 53(1)(g)]	-	-	-	-	-
10.	Equity Shareholders [Sec.53(1)(h)]	7,00,00,000	7,00,00,000	-	0%	Since, the Company had no assets, no distribution was made
	Total	7,00,00,000	7,00,00,000	-	0%	

ROC REPORT

2. ROC filed its report vide Diary no. 0404116034902024/8 and has not raised any objection. The operative portion of the ROC's Report is reproduced below, for the immediate reference:

"6. Further as per data received from various cells in this office, no inquiry/ inspection / complaint /legal action has been shown pending against the subject Company. That



this office has compiled the above factual report based on the records maintained & documents filed by the concerned Company on MCA21 portal.”

Further during the course of hearing before this Tribunal on 10.06.2025 it was stated by the learned Company Prosecutor that he has no objection if the petition under Section 59 is allowed.

3. FCI filed its amended reply vide Diary no 0404116034902024/7 and has made following prayers:

“i) Take on record this amended reply incorporating both earlier and new submissions raising a financial claim of Rs.3,18,600 on behalf of FCI
ii) Direct the Liquidator to recognize and admit FCI's financial claim of Rs.3,18,600 as a valid debt in liquidation;
iii) Permit FCI to file proof of claim and revise it as necessary under law;
iv) Pass any other order deemed just and proper in the circumstances.”

4. During the course of hearing before this Tribunal on 03.07.25 it was stated by Ms. Anuradha Gupta, Advocate appearing on behalf of FCI that amount of Rs.2,91,600/- has been paid after deducting the TDS amount of Rs.27,000/- and it is undertaken by Id. counsel for the petitioner that he has already sent email to the effect that as and when the TDS certificate is available, he will supply it to Id. counsel for the FCI, upon which this Tribunal granted one month time for the same.

5. No report has been filed by IBBI.

ORDER

6. On examining the Petition, documents annexed therewith and the submissions made by the Liquidator, it emerges that the affairs of the



Company have been completely wound up, and its assets completely liquidated and there is no litigation pending against the Company.

7. In the light of the documents and facts placed on record, averments and the submissions made by the Applicant/ Liquidator, the Company deserves to be dissolved. Accordingly, this Tribunal directs that the Company shall be dissolved from the date of this order.
8. In terms of Regulation 41 Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the Applicant/ Liquidator shall preserve copy of all such records, which are required to give a complete account of the voluntary liquidation process and shall also preserve a physical or an electronic copy of the reports, registers and books of account referred to in Regulations 8 and 10 for at least eight years after the dissolution of the corporate person, either with himself or with an information utility.
9. The Applicant is directed to serve the copy of this judgement upon the Registrar of Companies (ROC), with whom the Company is registered, within fourteen days of receipt of this judgement. The ROC shall act as necessary upon receipt of a copy of this judgement.
10. The **CP(IB) No.312/Chd/Hry/2024 is allowed and disposed** of accordingly.

Sd/-

(Shishir Agarwal)
Member (Technical)

July 10, 2025
Aks

Sd/-

(Harnam Singh Thakur)
Member (Judicial)