



**IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI
BENCH-VI**

(IB)-364/ND/2022

Section 59 of the Insolvency and Bankruptcy Code, 2016 Read with Regulation 9 Of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017

In the matter of:

**1. M/s Nuberg Zirax Engineering Private Limited
(in Voluntary Liquidation)**

**204, IInd Floor, Vardhaman Sunrise Plaza
Vasundhara Enclave, East Delhi, 110096**

.....Applicant

Filed Through

Mr. Anang Kumar Shandilya

Liquidator, IBBI Regd No-

IBBI/IPA-002/IP-N00882/2019-2020/12826

CORAM:

SHRI. P.S.N. PRASAD, MEMBER (JUDICIAL)

SHRI. RAHUL BHATNAGAR, MEMBER (TECHNICAL)

Present-

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For the Applicant: Adv. Anang Kumar Shandilya, Liquidator.

For ROC: Ms. Sweety Kumar, AROC.

ORDER

Per Shri P.S.N Prasad, Member (Judicial)

Order Delivered on 28.07.2022

1. This application is filed by the Liquidator Mr. Anang Kumar Shandilya duly Authorised vide Special Board Resolution dated 25.03.2021 under section 59 of the Insolvency and Bankruptcy Code, 2016 (Code) read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 (IBBI Regulations) seeking dissolution of M/s Nuberg Zirax Engineering Private Limited (hereinafter referred to as "Company").
2. The aforesaid Company was incorporated on 11.07.2017 under the provisions of Companies Act, 2013 with the objective of carrying business of buyers, sellers, distributors exporter importers , processors, dealers in all or any type of engineering goods, chemicals, consumables, mechanical items, industrial

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goods, plant and machinery including engineering procurement, construction thereof and all related items, components accessories and other products, items or things whether procured from India and/ or abroad and activities of supply of manpower and or services thereto. The registered office of the Company is at 204, IInd Floor, Vardhaman Sunrise Plaza Vasundhara Enclave, East Delhi, 110096, which lies within the territorial jurisdiction of this Bench.

3. The following statements have been made in the petition: -

- The Applicant company is not carrying any business from the preceding two years and not earning any revenue from its business.
- The Board of Director of the Company in their meeting held on March 12, 2021 considered the matter and was of the opinion that due to non-availability of business prospects and long-term financial resources it was not financially viable to carry on the business activities of the company and proposed to close down the company by way of voluntary liquidation and pass a proposal to liquidate the company voluntarily. as required under the provision of section 59 of Insolvency and Bankruptcy Code, 2016, Mr. Anil

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Kumar Tyagi, Mr. Atul Tyagi, Mr. Mikhail Petrushin and Mr. Petr Nomokonov, being the Directors of the company, made a declaration of solvency on March 12, 2021.

- The Declaration by all of the Directors along with audited financial statement and record of the business operation of the Company for the previous two years were filed with the Registrar of Company, NCT of Delhi and Haryana in Form GNL-2 vide SRN: T10903177 dated March 30, 2021, which was duly approved by the said Authority.
- That, as per section 59 of Insolvency and Bankruptcy Code, 2016, the Directors and Members of the Company in Extraordinary General Meeting held on 25.03.2021, approved to Voluntary Liquidate the Company under the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016, and appointed Mr. Anang Kumar Shandilya, Insolvency Professional, having IP Registration No. IBBI/IPA-002/IP-N00882/2019-2020/12826 to act as the liquidator of the Company to liquidate the company.
- That pursuant to Regulation 59(4) of the Insolvency and Bankruptcy Code, 2016, the Registrar of Companies of NCT of Delhi and the Insolvency and Bankruptcy Board of India were

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notified within the prescribed time of seven (7) days of passing of the said Resolution.

- As per the requirement of Regulation 14 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator made a public announcement in form A, in the newspaper, namely, "*The Pioneer*" both in English & Hindi edition dated 31.03.2021 seeking submission of the claim by the stakeholders, if any, within 30 days for the date of commencement of liquidation i.e. April 24, 2021. The Public Announcement was simultaneously submitted to Insolvency and Bankruptcy Board of India (IBBI) and placed the same on its website which was duly published by IBBI.
- As per provision of Regulation 34 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator opened a bank account in the name "Nuberg Zirax Engineering Private Limited in Voluntary Liquidation" with Union Bank of India for the realisation and payment to the Creditors or Members. The Liquidator further submitted that no claims were received by the Liquidator from any stakeholder till the last date of receiving claim. The Liquidator submitted its Preliminary Report to the ROC on May, 9, 2021.

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- The Liquidator has intimated the ROC regarding the commencement of Liquidation and appointment of Liquidator on 30.03.2021.
- That pursuant to Section 178 of the Income Tax Act, 1961, the Liquidator on 10.04.2021 intimated the Income Tax authorities about the initiation of the Voluntary Liquidation process of the Company. The Income Tax Authority on 24.11.2021 provided No Objection Certificate (NOC) showing no demand Outstanding.
- That post payment of the liquidation cost and other related expenses thereof, an amount of Rs. 65,52,940/- (Rupees Sixty Five Lakhs Fifty Two Thousand Nine Hundred and Forty) was realised. The Liquidator distributed the proceeds of realization among the equity shareholders in proportion to their shareholding on 25.03.2022. A certificate with respect to all Receipts and Payments duly certified by the Statutory Auditor of the company was given by M/s Umesh Goenka & Co., Chartered Accountants on 14.04.2022. With the aforesaid payments to the members the assets of the Company were fully liquidated.
- The Applicant submitted that no other assets of the Corporate Person were left to be realized, the liquidator closed the bank

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account which was maintained in the Union Bank of India, which was being used in the liquidation process for receipt and payment of proceeds.

- That pursuant to Regulation 38 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, Liquidator prepared a Final Report dated 14.04.2022 and submitted the same to the Registrar of Companies, NCT of Delhi vide GNL-2 having SRN No. T96664610 dated 21.04.2022 and to Insolvency and Bankruptcy Board of India on 21.04.2022 respectively along with a copy of the Auditors Certificate on the liquidation, showing receipts and payments pertaining to liquidation since the liquidation commencement date.
 - The applicant Company submitted that the affairs of the Company have been completely wound up and its assets have been completely liquidated.
4. That despite service of the notice ROC has neither filed its report nor raised any objections to the present application u/s 59 of Insolvency & Bankruptcy Code, 2016.
 5. In view of the foregoing steps taken and the satisfaction accorded by the voluntary liquidator by way of the present

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application, there is no legal impediment in allowing the prayer of the applicant. Accordingly, we hereby allow the Prayer of Liquidator to dissolve the Company U/S 59 of IBC and the said company is hereby dissolved with effect from the date of the present order. The Liquidator is 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.

6. A copy of this order be filed with the ROC within the statutory period as per the applicable provisions.
7. File be consigned to the Record Room.

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(RAHUL BHATNAGAR)
MEMBER (TECHNICAL)

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MEMBER (JUDICIAL)