



**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT II**

C.P. (IB)-969(MB)2023

Under Section 59 of Insolvency and
Bankruptcy Code, 2016 read with
Insolvency and Bankruptcy Board of
India (Voluntary Liquidation Process)
Regulations, 2017

In the matter of

**Solar Om Global Services India
Private Limited**

[CIN: U40109MH2019PTC331225]

...Petitioner Company

Order pronounced on: 11.07.2024

Coram:

Anil Raj Chellan

Member (Technical)

Kuldip Kumar Kareer

Member (Judicial)

Appearances:

For the Petitioner:

Shashank Sardesai



ORDER

Per: Coram

1. This is a Company Petition filed under Section 59 of the Insolvency and Bankruptcy Code, 2016, (hereinafter called “Code”) on 24.08.2023 by a Corporate Person, named **Solar Om Global Services India Private limited** through Mr. Manojit Sengupta, the Liquidator, an Insolvency Professional having registration no. IBBI/IPA-001/IP-P02447/2021-2022/13795, to seek dissolution consequent upon voluntary liquidation of the Corporate Person under the Code. 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.

2. The Petitioner Company was incorporated under the provisions of the Companies Act, 2013 on 01.10.2019 as private company limited by shares with Registrar of Companies, Mumbai. The Authorised Share Capital of the Company is ₹2,00,00,000/- divided into 20,00,000 Equity Shares of ₹10/- each. The Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,19,00,100/- divided into 11,90,010 equity shares of ₹10/- each. The Registered office of the Company is situated at HD-031, WeWork Seawoods Grand Central, 10th Floor Tower 1, Sec 40, Seawoods Railway Station, Nerul Node, Thane, Navi Mumbai, Maharashtra, India, 400706.

3. The Company, at present has four (4) directors; Mr. Jose Miguel Moraga Delgado (DIN: 08602808), Mr. David Vallejo Munoz (DIN: 08602807), Mr. Miguel Angel Calleja Rodriguez (DIN: 08602809) and Mr. Nimish Jain (DIN: 08602830). The Company has stopped its operations in the financial year 2022-2023. The same was done since no prospects of new business opportunities were available. As the management of the Company is not



having any plan to revive its business operations, it is proposed to wind-up the Company under the provisions of Voluntary Liquidation. Accordingly, the Board of Directors (BoD) of the Company passed resolutions at the Board Meeting (BM/2022-23/05) held on 23.01.2023 resolved to voluntarily liquidate the Company.

4. All the Directors of the Company have declared on Affidavit dated 23.01.2023 that they have made full inquiry into the affairs of the Company and are of the opinion that the Company has no debts, and the Company is not being liquidated to defraud any person. The Directors have appended to the affidavit above, audited financial statements and records of business operations of the Company of pervious two (2) financial years viz. year ended 31.03.2021 and 31.03.2022. The details of above have been filed by the Company with the Registrar of Companies in Form no GNL2.
5. The members of the Company in their Extra Ordinary General Meeting (No. 1 of 2022-23) held on 30.01.2023 passed a Special Resolution to liquidate the Company voluntarily and to appoint Mr. Manojit Sengupta, the Liquidator, an Insolvency Professional having registration no. IBBI/IPA-001/IP-P02447/2021-2022/13795, for a remuneration as mutually agreed, for performing the job of liquidation of the Corporate Person as required under Section 59 of the Code.
6. The Preliminary Report as required under regulation 9 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 was submitted by the Liquidator to the Company on 02.03.2023.
7. The Liquidator made a public announcement 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 “Business Standard” (Mumbai Edition, English Newspaper) and in “Navshakti” (Mumbai edition, Marathi newspaper) on 02.02.2023 inviting for the submission of claims due to Solar Om Global Service India Private Limited, by various stakeholders. The aforesaid public announcement was submitted to Insolvency and Bankruptcy Board of India (IBBI).

8. The Petitioner has submitted the resolution for the commencement of liquidation and the appointment of a liquidator to the Registrar of Companies in Form MGT 14 vide SRN No. AA1520991 on 02.03.2023 and Form GNL 2 - vide SRN No. AA1518081 on 02.03.2023, which is annexed to the Company Petition. The Petitioner also notified the Insolvency and Bankruptcy Board of India (IBBI) about the passing of a Special Resolution to liquidate the Petitioner Company.
9. The Liquidator did not receive any claims from the operational creditors, financial creditors, workmen, employees and other stakeholders towards the advertisement published in the newspaper.
10. The Petitioner notified the IBBI, New Delhi about the passing of a special resolution to liquidate the Petitioner Company.
11. The Liquidator has intimated his appointment to the Income Tax Office, The Assessing Officer, Ward 15(3)(1), Aayakar Bhawan, Mumbai and intimated that he has made public announcement in newspapers calling claims from the stakeholders and the last date for submission of claim is 01.03.2023. Further, requested the Income Tax Officer to submit their claim, if any, with respect to tax liability of the Company. The IBBI, vide Circular No.: IBBI/LIQ/45/2021 dated 15.11.2021 has dispensed with the condition of



NOC from Income Tax Department, and the liquidator has confirmed that no tax dues are payable as per Income Tax portal.

12. As per regulation 34 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the Liquidator has duly opened a Bank Account in the name and style of “Solar Om Global Services India Private Limited” in YES Bank Ltd. The said Account was also closed on 13.07.2023.
13. As per regulation 35 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the proceeds apart from the share capital were duly distributed to the shareholders of the Company. Form 15CA and Form 15CB are duly annexed with the petition.
14. The Liquidator has submitted his Final Report dated 26.05.2023 as required under Regulation 38 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulation, 2017, along with the Petition. In the report, the Liquidator has stated that the management of the Company does not have any plan to carry on any business and, therefore, directors decided to voluntarily liquidate the Company: As per books of accounts, the Company had no debt on the commencement of voluntary liquidation, hence there was no requirement of creditors’ approval. The entire assets of the Company have been completely liquidated and distributed to the concerned stakeholders as per Section 53 of the Code; and as required under regulation 38 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulation, 2017. The Liquidator has attached Compliance Certificate in Form-H with the Petition. The said final report of the Liquidator was submitted with the Registrar of Companies in form GNL-2 on 08.08.2023 and the same was sent to IBBI via e-mail dated 15.06.2023.



15. The Liquidator has filed this petition before this Tribunal under Section 59(7) of the Code seeking an order of dissolution of the Petitioner Company.
16. On examining the submissions made by the Liquidator 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.
17. In view of the above facts and circumstances and the submissions made by the Liquidator, the Company deserves to be dissolved. Accordingly, the Company viz. Solar Om Global Services India Private Limited is hereby **dissolved**.
18. 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 (14) days of receipt of this order. The Registrar shall take necessary action upon receipt of a copy of this order.
19. Accordingly, C.P.(IB)-969(MB)2023 is **allowed** and **disposed** of.

Sd/-

ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-

KULDIP KUMAR KAREER
MEMBER (JUDICIAL)