



**NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH (COURT- II)**

**(IB)-444(ND)2022**

**IN THE MATTER OF:**

**Y AND R BUILDERS PRIVATE LIMITED**

**Registered office at:**

B-1/570, Janakpuri,  
North West, Delhi - 110058

**...Applicant/ Corporate Person**

**VERSUS**

**The Registrar of Companies**

NCT of Delhi & Haryana,  
4<sup>th</sup> & 5<sup>th</sup> Floor, IFCI Tower,  
Nehru Place, New Delhi – 110019

**...Respondent**

**Section: 59(7) of IBC, 2016 read with IBBI (Voluntary Liquidation Process) Regulation, 2017**

**Order Delivered on : 03.11.2022**

**CORAM:**

**SH. BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)**

**SH. L. N. GUPTA, HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

**For the Applicant :** Adv. Ishwar Malhotra,  
Mr. Vinod Chaurasia – Liquidator in person  
**For the RoC :** Mr. Saurabh Indura, Company Prosecutor  
**For IT Department :** Mr. Ruchir Bhatia, Sr. Standing Counsel  
Mr. Shlok Chandra, Jr. Standing Counsel  
a/w Adv. Mansie Jain & Adv. Keshav Garg



## ORDER

### PER SHRI L. N. GUPTA, MEMBER (T)

The present CP(IB)-444(ND)2022 is filed by the Applicant/Liquidator of the Corporate Person under Section 59(7) of the IBC 2016 read with the Insolvency Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 (for brevity, the “**VLP Regulations**”) with a prayer for dissolution of the Corporate Person namely, Y and R Builders Private Limited (for brevity, the ‘**Company**’).

2. M/s. Y and R Builders Private Limited is a Company incorporated on 21.06.1995 under the erstwhile Companies Act, 1956 with CIN U74899DL1995PTC070024. The registered office of the company is situated at B-1/570 Janakpuri, North West Delhi - 110058, which is falling within the territorial jurisdiction of this Tribunal.

3. It is stated by the Applicant that the Voluntary Liquidation Process (VLP) under the provisions of IBC, 2016 and VLP Regulations, 2017 was commenced by the Applicant/Company by passing a Special Resolution in the Extra Ordinary General Meeting (EOGM) of its members held on 26.02.2022 (which is the date of voluntary liquidation commencement). It is further stated that Mr. Vinod Kumar Chaurasia, IP was appointed to act as Liquidator of the Company in the aforesaid EOGM. The copy of the said Special Resolution is reproduced overleaf, for immediate reference :



# Y AND R BUILDERS PRIVATE LIMITED

CIN:U74899DL1995PTC070024

REGD.OFF:B-1/570, JANAKPURI, NEW DELHI 110 058

**EXTRACT OF THE MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF Y AND R BUILDERS PRIVATE LIMITED HELD ON SATURDAY, THE 26<sup>TH</sup> FEBRUARY, 2022 WHICH COMMENCED AT 11:30 A.M. AND CONCLUDED AT 12.30 PM. AT B-1/570, JANAKPURI, NEW DELHI 110058**

## **SPECIAL BUSINESS**

### **ITEM NO. 1: VOLUNTARY LIQUIDATION OF THE COMPANY**

**“RESOLVED THAT** pursuant to section 59 and other applicable provisions of the Insolvency and Bankruptcy Code,2016 (‘IBC,2016’) read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 (‘VLP Regulations’) made there under (including any statutory modifications or re-enactment thereof for the time being in force), and the provisions of the Companies Act, 2013, as may be applicable, consent of the members of the Company be and is hereby accorded to liquidate the Company by way of voluntary liquidation, with effect from the date hereof.

**RESOLVED FURTHER THAT** Mr. Vinod Kumar Chaurasia, Insolvency Professional, holding Registration Number- IBBI/IPA-001/IP-P00100/2017-18/10200, eligible to be appointed as a liquidator in terms of Regulation 6 of the VLP Regulations, be and is hereby appointed as the liquidator of the Company for the purpose of voluntary liquidation of the Company at the remuneration of INR 2,50,000/- (Rupees Two Lakhs Fifty thousand only) plus applicable taxes exclusive of any other liquidation expenses incurred while performing his duties as per actuals, reimbursement of actual out of pocket expenses that may be incurred in the process of voluntary liquidation of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 35, section 37 and other applicable provisions of IBC 2016, Chapter IV of the VLP Regulations and other applicable provisions, if any, liquidator, shall inter-alia, exercise the following powers:

- a) To institute or defend any suit, prosecution or other legal proceeding, civil or criminal in the name of and on behalf of the Company;
- b) To carry on the business of the Company so far as may be necessary for the beneficial liquidation of the Company;
- c) To appoint any professional at a reasonable remuneration to assist him in discharge of his duties;
- d) To appoint such other professional or to continue with the appointment of the existing statutory auditor of the Company as may be required till the dissolution of the Company;
- e) To discharge all power, functions duties as required under Section 35 of the IBC,2016 read with the VLP Regulations or any other applicable provisions;
- f) To open separate bank account on behalf of the Company as per the requirement of the IBC,2016 or to change the name of the existing bank account or to change in

For Y And R Builders Pvt. Ltd.

Authorized Signatory



# Y AND R BUILDERS PRIVATE LIMITED

CIN:U74899DL1995PTC070024

REGD.OFF:B-1/570, JANAKPURI, NEW DELHI 110 058

authorized signatory in the existing bank account of the Company as may be deemed appropriate;

- g) To do all such other things as may be in beneficial liquidation of the Company and distribution of assets including but not limited to obtaining any consultation from the stakeholders of the Company;

**RESOLVED FURTHER THAT** pursuant to regulation 31 of the VLP Regulations, Mr. Vinod Kumar Chaurasia, Liquidator, be and is hereby authorized to sell any of the Company's property by public auction or private contract with power to transfer the whole of it to any person or to sell the same in parcel;

**RESOLVED FURTHER THAT** the Liquidator, inter-alia, be and is hereby authorized to do all such acts and deeds which are permissible under the code and regulations including to obtain consultation as may be required from time to time, from the contributory in writing duly signed by an authorized officer/director thereof.

**Certified True Copy**

**By the order of the Board**

**For Y AND R BUILDERS PRIVATE LIMITED**

**For Y And R Builders Pvt. Ltd.**

  
**RAJIV KUMAR LAKHWARA**

**Director DIN: 00696179**

**Dated: 26.02.2022**

**Place: New Delhi**

4. It is submitted that both the Directors of the Company have given Declaration of Solvency on Affidavit stating that "(i) A full inquiry was made into the affairs of the company and based on the inquiry the Director have formed an opinion that the Company will be able to pay its debt in full from the proceeds of assets to be sold in voluntary liquidation, (ii) The Company is not being liquidated to defraud any



person.” The Affidavits of Declarations of Solvency by the Directors are reproduced below :

**AFFIDAVIT OF CONCURRENCE IN DECLARATION OF SOLVENCY**

I, **Rajiv Kumar Lakhwara** S/o Sh. Mela Ram Lakhwara, Director, aged about 72 years, R/o H. No-64, Sector-17A, Gurgaon-122001 the director in the company, do hereby solemnly affirm and state as follows:

1. I am a director of **Y AND R BUILDERS PRIVATE LIMITED** (the company) and, therefore, authorized to give Affidavit for Declaration of Solvency as required under section 59(3) of the Insolvency and Bankruptcy Code, 2016 and the relevant regulations there under;
2. That, I have placed before the Board the Financial Statements for the two years ended on 31/03/2021 and 31/03/2020 perused the same along with the Declaration of Solvency submitted by majority of the directors of the company unanimously and to the best of our information, knowledge and behalf, I state that the company is solvent and it will pay all its outstanding, if any, to the creditors, Government dues and others.
3. I have made a full enquiry into the affairs of this company, and that having done so, I have formed the opinion that the company has no debts or if claimed during the liquidation process, the company will be able to pay its debts/claims in full from the date of commencement liquidation;
4. I also state that the company is not being liquidated under the provisions of the insolvency and Bank Code, 2016 to defraud any creditors, Government, company, firm or any other person.

Deponent  
**Rajiv Kumar Lakhwara**  
Director  
DIN 00696179

ATTESTED  
  
NOTARY PUBLIC  
DELHI (INDIA)



DEPONENT TODAY  
PRESENT IN DELHI

18 FEB 2022

**AFFIDAVIT OF CONCURRENCE IN DECLARATION OF SOLVENCY**

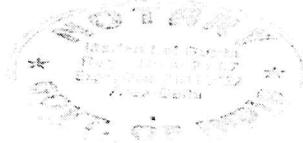
I, **Veena Lakhwara** W/o Sh. Rajiv Kumar Lakhwara Director, aged about 73 years, R/o- H. No-64, Sector-17A, Gurgaon-122001 the director in the company, do hereby solemnly affirm and state as follows:

1. I am a director of **Y AND R BUILDERS PRIVATE LIMITED** (the company) and, therefore, authorized to give Affidavit for Declaration of Solvency as required under section 59(3) of the Insolvency and Bankruptcy Code, 2016 and the relevant regulations there under;
2. That, I have placed before the Board the Financial Statements for the two years ended on 31/03/2021 and 31/03/2020 perused the same along with the Declaration of Solvency submitted by majority of the directors of the company unanimously and to the best of our information, knowledge and behalf, I state that the company is solvent and it will pay all its outstanding, if any, to the creditors, Government dues and others.
3. I have made a full enquiry into the affairs of this company, and that having done so, I have formed the opinion that the company has no debts or if claimed during the liquidation process, the company will be able to pay its debts/claims in full from the date of commencement liquidation;
4. I also state that the company is not being liquidated under the provisions of the insolvency and Bank Code, 2016 to defraud any creditors, Government, company, firm or any other person.

*V. Lakhwara*  
Deponent  
**Veena Lakhwara**  
Director  
DIN 00696040

**ATTESTED**  
NOTARY PUBLIC  
DELHI (INDIA)

DEPONENT TODAY  
PRESENT IN DELHI



18 FEB 2022

**Members' Voluntary Winding UP**

**Declaration of Solvency, embodying a statement of assets and liabilities**  
**[Pursuant to Section 59 of the Insolvency and Bankruptcy Code, 2016]**

Name of Company: Indian **Y AND R BUILDERS PRIVATE LIMITED**  
CIN: U74899DL1995PTC070024  
Presented by: MR. RAJIV KUMAR LAKHWARA [DIN 00696179] and  
MS. VEENA LAKHWARA [DIN 00696040]

**DECLARATION OF SOLVENCY**

We, Rajiv Kumar Lakhwara S/o Sh. Mela Ram Lakhwara, Director, aged about 72 years, R/o- H. No-64, Sector-17A, Gurgaon-122001, Veena Lakhwara W/o Rajiv Kumar Lakhwara, Director, aged about 73 years, R/o H. No-64, Sector-17A, Gurgaon-122001, Directors of **Y AND R BUILDERS PRIVATE LIMITED** do solemnly affirm and declare that we have made a full enquiry into the affairs of this company, and that having done so, we have formed the opinion that this Company has no debts or if claimed during the liquidation process, the company will be able to pay its debts/claims in full from the proceeds of assets to be sold in voluntary liquidation within a period of six months from the date of commencement of liquidation, and the Company is not being liquidated to defraud any person, and we append a statement of the Company's assets and liabilities as at 2<sup>nd</sup> February, 2022 being the latest practicable date before making of this declaration, and we make this solemn declaration believing the same to be true.

Solemnly affirmed and declare at New Delhi the ...*18<sup>th</sup>* day of Feb 2022, before me.

*Rajiv*  
**Rajiv Kumar Lakhwara**  
DIN 00696179

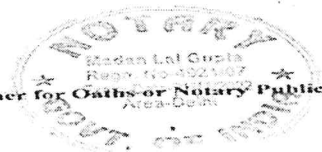
*V. Lakhwara*  
**Veena Lakhwara**  
DIN 00696040

Place: New Delhi  
Date: 04.02.2022  
**ATTESTED**  
NOTARY PUBLIC  
DELHI (INDIA)

18 FEB 2022

Commissioner for Oaths or Notary Public  
Area-Delhi

DEPONENT TODAY  
PRESENT IN DELHI





5. It is further submitted by the Applicant that a certified copy of the Special Resolution passed in the Extra Ordinary General Meeting of the Members of the Company held on 26.02.2022 and Declaration of Solvency by the Director as required under Section 59(3) of IBC, 2016 were filed by the Company with the ROC in Form MGT-14 and GNL-2 dated 21.02.2022.

6. After confirmation of the Special Resolution passed by EOGM of the Company, the powers of the Board of Directors of the Company were suspended and affairs of the Company were taken over by the Liquidator, Mr. Vinod Kumar Chaurasia with effect from 26.02.2022.

7. It is stated that the Applicant, then issued an advertisement for voluntary liquidation in "Form A-Public Announcement" in terms of Regulation 14 of the VLP Regulations 2017 in the Business Standard (English) and (Hindi) Newspapers on 01.03.2022. The copies of the advertisement were sent to the IBBI for placing on their website.

8. It is stated by the Applicant that it had informed the IBBI vide its letter dated 01.03.2022 regarding commencement of Voluntary Liquidation Process. It is further stated by the Applicant that as per the requirement of the Income tax Act, 1961, the Company had duly served the notice of discontinuance of business & the commencement of liquidation of the Company to the Income Tax Department on 01-03-2022, 07-03-2022, 21-03-2022, 16-04-2022 & 10-05-2022 with request



to issue NOC / No Dues Certificate. However, Income Tax Department has not responded and given NOC / No Dues Certificate till date.

9. We are aware that IBBI vide its Circular No. IBBI/LIQ/45/2021 dated 15.11.2021 had exempted the Liquidators from seeking NOC from the Income Tax Department. The scanned copy of the said IBBI Circular is reproduced below :

**Insolvency and Bankruptcy Board of India**  
**7<sup>th</sup> Floor, Mayur Bhawan, Connaught Place, New Delhi-110001**

**CIRCULAR**

**No. IBBI/LIQ/45/2021**

**15<sup>th</sup> November, 2021**

To  
All Registered Insolvency Professionals  
All Recognised Insolvency Professional Entities  
All Registered Insolvency Professionals Agencies  
(By mail to registered email addresses and on website of the Board)

Dear Madam /Sir,

**Subject: Clarification regarding requirement of seeking No Objection Certificate or No Dues Certificate from the Income Tax Department during Voluntary Liquidation Process under the Insolvency and Bankruptcy Code, 2016 (Code).**

Regulation 14 of the IBBI (Voluntary Liquidation Process) Regulations, 2017 (the Regulations) mandates the liquidator to make the public announcement within five days of his appointment, calling for submission of claims by stakeholders within thirty days from the liquidation commencement date. The Regulations also obligate all the financial creditors, operational creditors including government, and other stakeholders to submit their claims within the specified period. If the claims are not submitted in time, the corporate person may get dissolved without dealing with such claims and such claims may consequently get extinguished.

2. It has been noticed that even after providing opportunity for filing of claims, the liquidators seek 'No Objection Certificate' (NOC) or 'No Dues Certificate' (NDC) from the Income Tax Department despite the fact that the Code or the Regulations do not envisage seeking such NOC/NDC.

3. In this regard, section 178 of the Income-tax Act, 1961 which, *inter alia*, obligates the liquidator to fulfil certain income tax related requirements, explicitly states that the provisions of this section shall have effect notwithstanding anything to the contrary contained in any other law for the time being in force except the provisions of the Code.

4. The process of applying and obtaining of such NOC/NDC from the Income Tax Department consumes substantial time and thus militates against the express provisions of the Code, and also defeats the objective of time-bound completion of process under the Code.

5. Therefore, it is hereby clarified that as per the provisions of the Code and the Regulations read with Section 178 of the Income-tax Act, 1961, an Insolvency Professional handling voluntary liquidation process is not required to seek any NOC/NDC from the Income Tax Department as part of compliance in the said process.



6. This Circular is issued in exercise of the powers under section 196 of the Code.

Yours sincerely,  
Sd/-  
(Nitish Saini)  
Assistant General Manager  
Tel: 011-2346 2834  
Email: nitish.saini87@gov.in

10. In view of the aforesaid circular of IBBI, the non-availability of NOC by Income Tax Department is not, therefore, an impediment for proceeding ahead in the matter.

11. The Applicant has annexed the Financial Statements for the Financial Years 2019-20 and 2020-21 and as on 26.02.2022.

12. It is stated by the Applicant that it had opened an account by the name of "Y and R Builders Private Limited - In Voluntary Liquidation" on 23.05.2022 at HDFC, Palam Branch, Delhi for the purpose of realization and payment during the period of liquidation.

13. It is further stated by the Applicant that it did not receive any claim from anyone and it submitted the Preliminary Report to the Company on 09.04.2022. The Applicant has submitted its Final Report dated 25.05.2022 in compliance of Regulation 38 of VLP Regulations giving details of distribution of assets amongst the stakeholders. A copy of the Report has also been filed with the ROC. The scanned copy of the same is reproduced overleaf:



## FINAL REPORT

### Final Report under Regulation 38 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017

Name of the Corporate Person	M/s Y And R Builders Private Limited (in Voluntary Liquidation) (the "Company" or "Corporate Debtor")
CIN	U74899DL1995PTC070024
Registered Office Address	B-1/570 JANAKPURI, NEW DELHI, North West DL 110058 IN
Nature of Proceedings	Members' Voluntary Winding Up under Section 59 of Insolvency and Bankruptcy Code, 2016
Date of Commencement of Voluntary Liquidation	26 <sup>th</sup> February 2022
Name, Address and contact details of the Liquidator	<b>VINOD KUMAR CHAURASIA</b> (Liquidator of M/s Y And R Builders Private Limited (in Voluntary Liquidation) IP Registration No. IBBI/IPA-001/IP-P00100/2017-18/10200 IBBI Registered Address: A-756, Sector-2, Rohini, New Delhi-110085 Office Address: B-022, Pragati Vihar Hostel, Lodhi Road, New Delhi-110003 Mobile: 9953587496, 9773830791 E-mail- <a href="mailto:cavinodchaurasia@gmail.com">cavinodchaurasia@gmail.com</a>

Regulation-38	Activities	Remarks
Reg 38(1)(a)	audited accounts of the liquidation, showing receipts and payments pertaining to liquidation since the liquidation commencement date	Audited Accounts of receipts and payments attached with this report as <b>Annexure-12</b>
Reg 38(1)(b)- a statement demonstrating that	(i) the assets of the corporate person has been disposed of	The company has no assets to be disposed of except the fixed deposits lying in the Bank of the company.
	(ii) the debt of the corporate	There was no creditor in the



	person has been discharged to the satisfaction of the creditors	company.
	(iii) no litigation is pending against the corporate person or sufficient provision has been made to meet the obligations arising from any pending litigation	No litigation pending against the corporate person as per information provided by the management of the corporate person.
Reg 38(1)(c)- a sale statement in respect of all assets containing	(i) The realized value	There was no any assets to be sold
	(ii) cost of realization, if any	N.A
	(iii) the manner and mode of sale	N.A
	(iv) an explanation for the shortfall, if the value realized is less than the value assigned by the registered valuer in the report of the valuation of assets under section 59(3)(b)(ii) or Regulation 3(1)(b)(ii), as the case may be	N.A
	(v) the person to whom the sale is made	N.A
	(vi) any other relevant details of the sale	N.A

### 1. Summary of Events

S. No.	Event	Date	Remarks
1.	Approval by Board for Voluntary Liquidation of the Company	02.02.2022	Copy of Board Resolutions attached herewith as <b>Annexure-1(Colly)</b>
2.	Passing of Special Resolution by shareholders of the Company for approving Voluntary Liquidation of the Company, appointment of the Liquidator and commencement of voluntary liquidation proceedings	26.02.2022	Copy of Resolutions passed at EGM, attached herewith as <b>Annexure -2(Colly)</b>



3.	Declaration of Solvency by Directors and approval by Board for Voluntary Liquidation of the Company	09.02.2022	Copy of Declaration attached herewith as <b>Annexure-3</b>
4.	Creditors Meeting	Not Applicable	The directors of the company have declared that there are no creditors of the Company as on the liquidation commencement date. Hence, meeting of creditors was not convened. Copy of declaration attached herewith as <b>Annexure-3(Colly)</b>
5.	Public Announcement in Form "A" in Business Standard (Hindi & English newspaper) widely circulated in Delhi	01-03-2022	Copy of advertisement published in the newspapers is attached herewith as <b>Annexure - 4(Colly)</b>
6.	Intimation to Insolvency and Bankruptcy Board of India ("IBBI")	01-03-2022	Copy of email to IBBI attached herewith as <b>Annexure -5</b>
7.	Intimation to the Registrar of Companies ("ROC")	21-02-2022	Copy of Form –MGT-14 and challan thereof filed to ROC attached herewith as <b>Annexure -6 (Colly)</b>
8.	Filing of e-Form GLN-2 with ROC for Declaration of Solvency	21-02-2022	Copy of e-form GNL-2 and payment challan attached herewith as <b>Annexure -6(Colly)</b>
9.	Filing of e-Form MGT-14 with ROC intimation the approval for initiation of voluntary liquidation by way special resolution	03-03-2022	Copy of Form –MGT-14 and challan thereof filed to ROC attached herewith as <b>Annexure -6(Colly)</b>
10.	Filing of e-form GNL-2 with ROC filed by Liquidator intimating the commencement of Liquidation, Appointment of Liquidator and filing of Declaration by director for no creditors of the	12-03-2022	Copy of e-form GNL-2 and challan thereof filed to ROC attached herewith as <b>Annexure - 7(Colly)</b>



	company		
11.	Intimation to Income Tax Department ("ITO")	01-03-2022, 07-03-2022, 21-03-2022, 16-04-2022 & 10-05-2022	Copies of letters to ITO along with speed post and tracking report attached herewith as <b>Annexure -8</b>
12.	Last Date for submission of claims by stakeholder	28-03-2022	No claim received.  List of stakeholders attached herewith as <b>Annexure-9</b>
13.	Submission of List of Stakeholders however only shareholders are Claim holder	09-04-2022	No claim received.  List of stakeholders attached herewith as <b>Annexure-9</b>
14.	Submission of Preliminary Report	09-04-2022	Copy of Preliminary Report attached herewith as <b>Annexure-10</b>
15.	Receipt of NOC from Income Tax Department	Multiple Letters & reminders sent 01-03-2022, 07-03-2022, 21-03-2022, 16-04-2022 & 10-05-2022	NOC yet to be received from Delhi ITO.
16.	Distribution / return of share capital to shareholder	29-04-2022	
17.	Distribution accumulated profits to shareholder	09-05-2022	
18.	Date of Closure of Voluntary Liquidation Bank Account	19-05-2022 & 23-05-2022	Copy of Certificate from Bank confirming the closer of Bank account attached in <b>Annexure - 11</b>
19.	Date of Audit of Liquidation Account i.e. receipt and payment account	24-05-2022	Copy of receipt and payment duly audit by Chartered Accountant is attached as <b>Annexure-12</b>



14. It has been submitted by the Applicant that it has paid off all the liabilities of the Company and distributed the residual amount in terms of Section 52 and 53 of the IBC, the relevant extract of which is reproduced below :

**M/s Y And R Builders Private Limited (in Voluntary Liquidation)**

List of Stakeholders

Sl. No.	Name of the Claimant	Address	Nature of Debt	Amount of Claim received ( in Rs.)	Amount of Claim Admitted ( in Rs.)	Proofs	Security	Reference Note
NIL								

List of Equity Shareholders

Name of Shareholders	No. of Shares Held	Amount in Rs.
Mr. Rajeev Lakhwara	201,000	20,10,000.00
Ms. Veena Lakhwara	24,000	2,40,000.00
Mr. Punang Lakhwar	25,000	2,50,000.00
Total	2,50,000.	25,00,000.00

Disclaimer: The information contained in this List of Stakeholders ("List") is substantially based on information collected by the Liquidator from the books and papers of M/s Y And R Builders Private Limited (in Voluntary Liquidation), or as supplied by claimants, former directors, officers or employees of the Company, or obtained from public domain. The Liquidator shall not have any liability for any statements, disclosures or representations (expressed or implied) contained in, or any omissions from, this List or any other written or oral communication transmitted to the recipient.

This List has been prepared pursuant to Regulation 29 and 30 of the Insolvency & Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 and for no other purpose. The submission of this List is a part of the liquidation proceedings. Any recipient getting this List is only entitled to use the same for the purposes of liquidation proceedings, and is not entitled to circulate the whole or any part of the List for any other purpose.

The Liquidator disclaims liability for any losses/ liabilities or damages that may arise by relying on the List. No damages/ losses/ penalties/ liabilities or any form of claim shall lie against the Liquidator for the List.

Thanking you,



VINOD KUMAR CHAURASIA

(Liquidator of M/s Y And R Builders Private Limited (in Voluntary Liquidation)

IP Registration No. IBBI/PA-001/IP-P00100/2017-18/10200

Registered Address: A-756, Sector-2, Rohini, New Delhi-110085

Office Address: B-022, Pragati Vihar Hostel, Lodhi Road, New Delhi-110003

Mobile: 9953587496, 9773830791

E-mail- cavinodchaurasia@gmail.com

Date 08.04.2022

Place: New Delhi

(IB)-444(ND)2022

Y and R Builders Private Limited



15. It is further submitted that after the payment of surplus/residual amount to the members/shareholders of the Corporate Person, the bank account of the Corporate Person was closed and thus, the liquidation process stood completed on 27.05.2022.

16. The ROC has filed its report on 08.07.2022 and has not raised any objection. The operative portion of the ROC's Report is reproduced below:

*"6. Further as per data available and maintained no inquiry/inspection/complaint/legal action has been proceeded/pending against the subject Company. That this office has compiled the above factual report on the basis of the records maintained & document filed by the concerned Company on MCA 21 portal."*

17. On examining the Application, documents annexed therewith and the submissions made by the Voluntary 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.

18. In the light of the documents & facts placed on record, averments and the submissions made by the Applicant/voluntary Liquidator, the Company deserves to be dissolved. **Accordingly, this Bench directs that the Company shall be dissolved from the date of this Order.**


A handwritten signature in black ink, appearing to be a stylized 'B' or similar character.

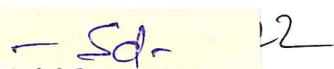


19. **The Application stands Allowed accordingly.**

20. In terms of Regulation 41 Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the Applicant/voluntary Liquidator shall preserve copies of all such records, which are required to give a complete account of the voluntary liquidation process. Further, the Applicant/liquidator shall 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.

21. The Applicant is directed to serve the copy of this Order upon the Registrar of Companies (ROC), with whom the Company is registered, within fourteen days of receipt of this Order. The ROC shall act as necessary upon receipt of a copy of this Order.

  
(L.N. GUPTA)  
MEMBER (T)

  
(BACHU VENKAT BALARAM DAS)  
MEMBER (J)