



**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT – IV**

**Item No. 505**  
**IB/723/ND/2022**

**IN THE MATTER OF:**

Super Woodwell Private Limited	...	Applicant
Versus		
Registrar Of Companies, NCT of Delhi & Haryana	...	Respondent

**Order under Section 59 of IBC, 2016.**

**Order pronounced on 29.08.2023**

**Coram:**

**MR. P.S.N. PRASAD,**  
**HON'BLE MEMBER (JUDICIAL)**  
**DR. BINOD KUMAR SINHA,**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant :  
For the Respondent :

**ORDER**

Order pronounced in open Court vide separate sheets.

C.P. IB/723/ND/2022 stands allowed.

Sd/-  
**DR. BINOD KUMAR SINHA**  
**MEMBER (TECHNICAL)**

Sd/-  
**P.S.N. PRASAD**  
**MEMBER (JUDICIAL)**



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI BENCH  
COURT - IV  
C.P.(IB)/723/ND/2022**

[Under section 59 of the Insolvency & Bankruptcy Code, 2016 read with Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017]

**In the matter of:**

Super Woodwell Private Limited ...Applicant

Versus

Registrar of Companies NCT Delhi & Haryana ...Respondent

**Order Delivered on: 29.08.2023**

**CORAM:**

**SH. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)**

**DR. BINOD KUMAR SINHA, HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant : Mr. Awnish Kumar, Adv.  
For the ROC : Ms. Shankari Mishra, Adv.  
Ms. Niharika Tanwar, Adv.

**ORDER**

**PER: DR. BINOD KUMAR SINHA, MEMBER (TECHNICAL)**

1. The instant application has been filed by the Voluntary Liquidator Mr. Saurabh Agarwal on behalf of M/s Super Woodwell Private Limited (Applicant) bearing CIN: U20232DL2007PTC169608 under Section 59 of the Insolvency and Bankruptcy Code, 2016 ("Code") read with Regulation of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 ("Voluntary Liquidation Regulation") seeking the following prayer(s): -



- a) Pass an order for dissolution of the company in terms of Section 59 of the Code read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulation, 2017.
  - b) Pass an order as this Hon'ble Tribunal may deem fit and necessary in the present circumstances of the case.
2. The brief facts, giving rise to filing of the instant Application, which are just and necessary for adjudication, are narrated hereunder: -
- i. The Applicant i.e., M/s Super Woodwell Private Limited was incorporated on 19<sup>th</sup> October, 2007 under the provisions of the Companies Act, 1956 having CIN: U20232DL2007PTC169608 and registered office situated at KH. No. 87/12/2, Mundka Industrial Area, Gali No. 9, Near Saraswati Vatika, Delhi 110041.
  - ii. The Applicant submits that since its incorporation it was engaged to carry on in India or elsewhere the business to manufacture, produce, cultivate, grow, treat, cure, clean, turn to account, commercialize, season, design, develop, fabricate, finish, manipulate, protect and to act as agent, broker, contractor, supplier, importer, exporter, buyer, seller, warehouse, stockist, distributor, vendor, job worker, laminators, forester or otherwise to deal in all shapes, sizes, forms, varieties, specifications, description, dimensions, of wood or wood products, including plywood, blackboard, laminated board & sheets and similar laminated wood products. The Applicant further submits that the company is not carrying any business activities since past few years, therefore the management thought fit to liquidate the



company voluntarily and consequently the shareholders of the company have unanimously resolved and approved the liquidation of the company.

- iii. The Applicant company submits that the Board of Directors on 19.03.2022 had passed a resolution for filing of the declaration of solvency for voluntary liquidation and the same was approved in such board meeting and for appointing Mr. Saurabh Agarwal as the Liquidator of the company subject to the approval of the members in the Extra Ordinary General Meetings of the Company.
- iv. The Applicant submits that the meeting of the members of the Company in Extraordinary General Meeting was held on 25.04.2022 wherein a special resolution relating to voluntary winding up of the company and appointment of Mr. Saurabh Agarwal, Insolvency Professional [IBBI/IPA-002/IP-N00344/2017-18/10994] as Liquidator.
- v. The Applicant submits that the declaration by majority of Board of Directors along with audited financial statements and record of business operation of the company for the previous two financial years i.e., 2019-20 and 2020-21 has been filed with the Registrar of Companies, NCT of Delhi and Haryana in Form GNL-2 vide SRN-T90753617 on 25<sup>th</sup> March, 2022.
- vi. The Applicant submits that there is one creditor in the company and the approval from creditor is taken on 27<sup>th</sup> April, 2022. Accordingly, the date of commencement of Liquidation



Proceedings be 25<sup>th</sup> April, 2022 i.e., the date of passing of special resolution.

- vii. The Applicant submits that as per Regulation 14 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, public announcement in Form A of Schedule I published in “Financial Express” English and “Jansatta” in Hindi (Regional Language) both dated on 29<sup>th</sup> April, 2022 inviting claims of stakeholders, if any, and to submit the claim within 30 days from the date of commencement of liquidation. The applicant further submits that the copy of the publication was also forwarded to the Insolvency and Bankruptcy Board of India for publication on its website. The same was place on its website on 27<sup>th</sup> April, 2022.
- viii. The Applicant submits that as per the provisions of Section 59(4) of the Code, 2016 the applicant had duly notified the Registrar of Companies (‘Respondent’) about the commencement of liquidation and appointment of Liquidator in e-form MGT-14 and Form GNL-2 on 30<sup>th</sup> April, 2022 which has been approved by the ROC. The same is on record.
- ix. The Applicant company submits that in compliance of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the Applicant Company had opened a separate bank account in the name "Super Woodwell Private Limited in Voluntary Liquidation" with the Axis Bank on 11.06.2022.



- x. The Applicant submits that as per the provisions of Section 178 of the Income Tax Act, 1961, the Liquidator had sent intimation letter to the Income Tax Authority about voluntary liquidation of the applicant company and appointment of him on 5<sup>th</sup> May, 2022.
- xi. The Applicant submits that as per the regulation 29 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the liquidator had received one claim from Mrs. Deepika Baweja on 19<sup>th</sup> May, 2022. Further, the applicant submits that on the verification of books and claims received from Mrs. Deepika Baweja, the Liquidator made payment amounting of Rs. 90,000/- to Mrs. Deepika Baweja.
- xii. The Applicant submits that in terms of Regulation 30 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the liquidator has prepared the list of stakeholders based on the claim submitted and accepted under the law.
- xiii. The Applicant company submits that in compliance of the Regulation 9 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the Liquidator had prepared and submitted preliminary report and submitted on 9<sup>th</sup> June, 2022.
- xiv. The Applicant submits that the original auditors certificated on the liquidation, showing receipts and payments pertaining to liquidation since the liquidation commencement date has been filed. The same is on record.



- xv. The Applicant submits that the liquidator has prepared his final report as on 4<sup>th</sup> August, 2022 and the same has been submitted in e-form GNL-2 with the Registrar of Companies, NCT of Delhi & Haryana and also submitted to the Insolvency and Bankruptcy Board of India on 04.08.2022.
- xvi. The Applicant submits that upon completion of the liquidation process and subsequent to the payment to the creditors and members of the Company, the Liquidator had proceeded for closure of the bank account under Regulation 34(1) of the Regulations and it was confirmed by the Bank that the said account is closed.
- xvii. The Applicant submits that the Liquidator declares that the liquidation process has been completed within 12 (twelve) months from liquidation commencement date.
3. Notice was issued to the Registrar of Companies (RoC), NCT of Delhi & Haryana ('Respondent') vide this Adjudicating Authority order dated 17.10.2022. Vide order dated 01.05.2023 passed by this Tribunal the proxy counsel for ROC submitted that they had no objection in allowing the prayers made by the applicant.
4. We have heard the submissions made by the Ld. Counsel and perused the documents annexed to the petition. From a perusal of the instant Application and documents annexed therewith, it is seen that the Liquidator, after his appointment has duly performed his duties and completed necessary formalities to complete the liquidation process of the Applicant Company, which has been averred in the present



application and, thus, the Liquidator has prayed for an order from this Adjudicating Authority to dissolve the applicant company.

5. This Tribunal vide order dated 28.02.2023 had directed the Liquidator to submit the following documents in support of his application: -

- i. A confirmation that the entity has not subjected to any guarantee obligations; and
- ii. The deduction of tax and source for repatriating the capital, if any, has been done as per law.

6. In compliance of the order dated 28.02.2023 the Liquidator had filed affidavit dated 14.03.2023 in response to the queries: -

(i) A confirmation that the entity has not subjected to any guarantee obligations.

(ii) In response to the second query the liquidator stated that none of shareholder is of outside of India in the said Company i.e., M/s Super Woodwell Private Limited. Furthermore, as none of shareholder is of foreign national then the question of repatriating of capital does not arise in the present company.

7. Further, no adverse comments have been received from any statutory authority or from public at large against such dissolution of the Applicant Company, despite there being a public announcement by the liquidator and also updation of the same in the website of the Insolvency and Bankruptcy Board of India (IBBI). It is also evident from the record that the proposed liquidation was duly communicated to the Registrar of Companies, NCT of Delhi & Haryana as per Form MGT-14 and Form GNL-2 filed with the Registrar of Companies, NCT of Delhi and Haryana



and the same are also reported to have been approved. It appears that the affairs of the Applicant Company have been completely wound up and its assets have been completely liquidated and no liabilities have been left unsatisfied. We have also duly considered the merits thereof, in the light of the statutory provisions of Section 59 of the Code, 2016 read with the relevant regulations.

8. The Liquidator is found to have complied with the statutory provisions to complete the liquidation process by taking necessary steps as it is evident that he had duly opened an account in the name of Corporate Person with Bank for realization and payment to the members.
9. This Tribunal vide order dated 19.07.2023 had directed the Liquidator to file Compliance Certificate in Form-H in terms of Regulation 38(3) of IBBI (Voluntary Liquidation Process) Regulations, 2017.
10. In compliance of the order dated 19.07.2023 passed by this Tribunal, the Liquidator had filed an affidavit dated 02.08.2023 in compliance of Regulation 38(3) of the Insolvency and Bankruptcy Board of India (voluntary Liquidation process) Regulations, 2017 and the Compliance Certificate in Form-H is placed on record.
11. Further as per record of the present case, it is seen that the Applicant Company is not found being involved in such kind of business activities, which are detrimental to the interest of the public at large. Furthermore, it is not the case that the proposed dissolution may adversely affect its shareholders/members or is contrary to the provisions of law.



12. By taking into consideration the above stated facts and circumstances, the instant Application (C.P.(IB)/723/ND/2022) stands allowed. Consequently, this Adjudicating Authority in exercise of power conferred to it under Section 59 (8) of the Insolvency and Bankruptcy Code, 2016, orders that the Applicant Company i.e., M/s. Super Woodwell Private Limited having CIN: U20232DL2007PTC169608 shall stand dissolved with effect from the date of pronouncement of this order.
13. The Liquidator is directed to communicate a copy of this order to the respondent i.e., Registrar of Companies, NCT of Delhi & Haryana, wherein the registered office of the Applicant Company is situated. Further, a copy of this order should also be communicated to the IBBI, New Delhi, for information. Such communication should be made within the stipulated period of fourteen (14) days from the date of receipt of certified copy of this order.
14. The Registry is directed to send e-mail copies of the order forthwith to the Applicant Company represented by its Liquidator and its Ld. Counsel for taking further necessary steps.
- File be consigned to the records.

**Sd/-**  
**DR. BINOD KUMAR SINHA**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**P.S.N PRASAD**  
**MEMBER (JUDICIAL)**