

**NATIONAL COMPANY LAW TRIBUNAL  
COURT NO. V, MUMBAI BENCH**

**C.P. (IB) 1174 (MB) of 2021**

Under Section 59 of Insolvency & Bankruptcy  
Code, 2016

*In the matter of*

**Ten Ocean Marine Limited,**

a Public Company incorporated under the  
Companies Act, 1956 having its registered office  
at 1305, Arcadia, 13<sup>th</sup> Floor, NCPA Marg,  
Nariman Point, Mumbai-400021, Maharashtra,  
India.

CIN: U35100MH2004PLC148273

..... Applicant/Corporate Person

Versus

**Ms. Rajshree Padia**

Regn. No. IBBI/IPA-002/IP-N00119/2017-18/10288

Having registered office at:

B1, 601, Greenland Apartment, J. B. Nagar,  
Andheri (East), Mumbai-400059

...Liquidator

**Order delivered on: 02.05.2023**

**Coram:**

Hon'ble Shri Kuldip Kumar Kareer, Member (Judicial)

Hon'ble Shri Prabhat Kumar, Member (Technical)

***Appearance (through video conferencing):***

For the Applicant: Mr. Dipika Umesh Biyani

*Per: Kuldip Kumar Kareer, Member (Judicial)*

**ORDER**

1. This Company Petition has been filed by **Ten Ocean Marine Limited** seeking to initiate voluntary liquidation proceedings under Section 59 of the Insolvency and Bankruptcy Code, 2016 (IBC). The Applicant company was incorporated under the provisions of the Companies Act, 1956 on 27<sup>th</sup> September 2004.
2. The applicant submits that the Corporate Person in its Extraordinary General Meeting held on 4<sup>th</sup> March 2021 passed Special Resolution in order to initiate Voluntary Liquidation of the corporate person as per the provisions of section 59(7) of the IBC 2016 and Ms. Rajshree Padia Registration no. (IBBI/IPA-002/IP-N00119/2017-18/10288) was appointed as a Liquidator as per the provisions of the Regulation 5 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process), 2017.
3. The applicant states that as per Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations 2017, public announcement was made in “Financial Express” (English Edition) and “Prathkal” (Marathi Edition) on 8<sup>th</sup> March 2021 and the last date to receive claims was 3<sup>rd</sup> April, 2021. However, no claims were received till the last date.
4. The Applicant further submits that the Form MGT 14 was filed on 09<sup>th</sup> March 2021 vide DRN T07958580 for the purpose of filing Special Resolution passed for commencement of Voluntary Liquidation of the Corporate Person along with the declaration of solvency executed by all the directors of the Corporate person.
5. Further, as per Regulation 38 of Insolvency and Bankruptcy Board of India (Voluntarily Liquidation Process) regulations 2017, the Final report on completion of liquidation process was submitted to IBBI via email dated 17<sup>th</sup> September 2021 was filed with the Registrar of companies in Form GNL2 on 20<sup>th</sup> September 2021.

6. On the Petition filed by the Liquidator under Section 59 of the Code for dissolution of this Corporate Person, we have noticed that the affairs of the Corporate Person have been completely wound up and its assets are liquidated. We are of the considered view that this Corporate Person, through its Liquidator, voluntarily liquidated itself so as to get dissolved, therefore, we hereby dissolve this Corporate Person directing the Liquidator to file this order with concerned Registrar of Companies and IBBI within 14 days hereof. (Compliance of Section 59 (7-9) of the Code).
7. Accordingly, the above C.P. (IB) 1174 (MB) of 2021 is **allowed** and disposed of.

SD/-

**PRABHAT KUMAR**  
**Member (Technical)**

SD/-

**KULDIP KUMAR KAREER**  
**Member (Judicial)**