

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH**

**Company Petition (IB)No.09/ALD/2021**

*(Under Section 59(7) of Insolvency and Bankruptcy Code,2016 read with Rule 38 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation process) Regulations,2017)*

**IN THE MATTER OF**

**M/S INVEST INDIA MICRO PENSION SERVICES PRIVATE LIMITED**

**.....Applicant**

**ORDER DELIVERED ON :24.02.2021**

**CORAM:**

**Hon'ble Mr. Justice (Retd.) Rajesh Dayal Khare, Member, Judicial**

**For the Liquidator: Mr. Anil Kumar , PCS**

**Per se: Mr. Justice (Retd.) Rajesh Dayal Khare, Member (Judicial)**

**Order**

1. This application is filed by the voluntary liquidator under Section 59 (7) of Insolvency and Bankruptcy Code,2016 read with Rule 38 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation process) Regulations,2017 seeking dissolution of M/S Invest India Micro Pension Services Private Limited.
2. The aforesaid company is a private limited company incorporated on 16,09.2006 having CIN : U74996UP2006PTC087479 having its registered office at C-10, Sector 3, Gautam Buddh Nagar, Noida-201301 (Uttar Pradesh)
3. The following averments were made in the petition:
  - a) The company was incurring continuing losses from last many years and there is very less probability of getting new business prospective.
  - b) In the meeting of the Board of directors convened on 27.09.2018 and 22.10.2018, a resolution was passed to initiate winding up of the operations of the Company and further in the meeting of members dated 25.10.2018, a special resolution related to voluntary liquidation was passed and appointment of Mr. Gyaneshwar Sahai, a registered Insolvency Professional (Registration No. IBBI/IPA-002/IP-N00130/2017-18/10546), who has also given his consent to act as a liquidator was passed.

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- c) As per the requirement of Regulation 14 of IBBI (Voluntary Liquidation Process) Regulations, 2017, the voluntary liquidator made public announcement in Form- A and uploaded on the website of IBBI and also published the same in the newspaper, namely, "Financial Express" in English and "Amar Ujala" in Hindi on 27.10.2018. Further Form MGT-14 was also filed with ROC on 29.10.2018 to notify about voluntary liquidation.
- d) In terms of Regulation 9 of IBBI Regulations, the voluntary liquidator submitted a preliminary report to the company on 08.12.2018 and sent it to the corporate person and its directors via email on 08.12.2018.
- e) The Income Tax Department, vide its letter dated 10.07.2020 conveyed that there is no outstanding demand in respect of the company and the GST Department vide its order of cancellation of Registration dated 23.09.2019, has confirmed that the Registration is being cancelled w.e.f 28.01.2019 and there are no dues against the company.
- f) The liquidator, on completion of one year from the date of commencement of liquidation, convened and held a meeting of the stakeholders on 06.11.2019 and on completion of 2<sup>nd</sup> year held another meeting of stakeholders on 07.12.2020 and apprised the stakeholders about the progress and status of the liquidation process as on that day.
- g) Thereafter, the liquidator has paid off all liabilities of the corporate person and an amount of Rs. 16,03,842.35 was transferred to the Corporate voluntary Liquidation Account in the public Accounts of India on 31.12.2020, under Regulation 39(5) and Form G was submitted with the IBBI via email on 02.01.2021.
- h) Further upon completion of the liquidation process and after making all the payments towards the liquidation expenses and others, the Bank account of the Corporate Person was closed on 06.01.2021 and thus stated that the liquidation process has stood completed. The liquidator has filed his final report dated 18.01.2021 under Regulation 38 of the Voluntary Process Regulations, which has been filed with ROC, Kanpur in e- Form GLN-2 vide SRN: R87177937 on 21.01.2021 and IBBI by e mail dated 21.01.2021.
4. It is further deposed that necessary compliances of Sec 59 and other relevant provisions of IBC,2016 read with the regulations have been made.

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5. The application is duly supported by the affidavit of the voluntary liquidator. He has stated that as the affairs of the company have been completely wound up and its assets have been completely liquidated and after deducting the cost of the liquidation expenses and other expenses, nothing is left in the bank account of the company and further submitted the final report, which is on record.
6. In view of the foregoing steps taken and the satisfaction accorded by the voluntary liquidator by the way of the present application, there is no legal impediment in allowing the prayer of the applicant. The said company is hereby dissolved with effect from the date of the present order.
7. A copy of this order to be filed with the ROC within the statutory period as per applicable provisions.
8. The petition is accordingly **disposed of** in the above terms.

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**JUSTICE RAJESH DAYAL KHARE**  
**MEMBER (J)**

**Date: 24.02.2021**

Swati Gupta  
(LRA)