



**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, (COURT II)**

***I.A (IBC)(Dis) No. 19/KB/2024
in
CP (IB) No. 222/KB/2021***

***Under section 54 of the Insolvency and Bankruptcy Code, 2016 read
with regulation 2A and regulation 45 of the Insolvency and
Bankruptcy Board of India (Liquidation Process) Regulations, 2016.***

IN THE MATTER OF:

SUBHAM GOODWILL PRIVATE LIMITED

...FINANCIAL CREDITOR

Versus

MONET VYAPAAR PRIVATE LIMITED

...CORPORATE DEBTOR

-And-

IN THE MATTER OF:

Mr. SUDIPTA GHOSH

...APPLICANT/LIQUIDATOR

Coram:

Smt. Bidisha Banerjee, Member (Judicial)

Shri D. Arvind, Member (Technical)

Appearances (through hybrid mode):



Pallavi Ray, Adv } **For the liquidator**

Order pronounced on: 18/06/2024

ORDER

Per: Bidisha Banerjee , Member (Judicial)

1. This court convened *via* hybrid mode.
2. This is an application filed under section 54(1) of the Insolvency and Bankruptcy Code, 2016 (“Code”) read with regulation 45(3) of the Insolvency and Bankruptcy Board of India [Liquidation Process] Regulations, 2016 (“Liquidation Process Regulations”) by the Liquidator of **MONET VYAPAAR PRIVATE LIMITED (CIN: U51909WB1994PTC061471)** (“Corporate Debtor”) praying for dissolution of the Corporate Debtor.
3. This Adjudicating Authority *vide* order dated 27 April 2022, admitted the Corporate Debtor under Corporate Insolvency Resolution Process (“CIRP”) appointing **Mr. SUDIPTA GHOSH** as Interim Resolution Professional. Subsequently, **Mr. SUDIPTA GHOSH** was confirmed as Resolution Professional in the first meeting of Committee of Creditors held on 26 May 2022.
4. The Adjudicating Authority passed Liquidation order on 17 March 2023 and Appointed RP as Liquidator of the Corporate Debtor.
5. The Liquidator made public announcements in Form B inviting claim form stakeholders of the Corporate Debtor in the newspaper namely “Financial Express” (English Newspaper -Kolkata Edition) and Ekdin



(Bengali newspaper-Kolkata edition), on 22.03. 2023. Copies of the public announcement annexed **as annexure C**.

6. During the Liquidation process, the first sale Notice for first E-Auction was not successful. The sale Notice for the second E-Auction was Published in newspaper “financial Express” and “Ekdin”, both Kolkata edition on 10 June 2023. The second E-auction was successfully completed on 10 June 2023. The sale Notice for third E-Auction Published in newspaper on 22 July 2023. The third E-Auction was successfully completed on 21 August 2023. Copies of first, second and third sale notice and bid history report are collectively annexed as **annexure “E, F G”**.
7. As per the Financial Statement available on 27 April 2022, the Corporate Debtor has three bank account. All these three account was closed by the applicant and fund were transferred from these account to the account opened for the Purpose of Liquidation of the Corporate Debtor with bank of Maharashtra, Chowranghee, branch Kolkata 700020 being account no 60022060401.
8. The account opened in the bank of Maharashtra for the Purpose of Liquidation was closed on 28 March 2024. ,
9. The Liquidator filed Preliminary Report as per regulation 13 of the Liquidation Process Regulations on 26 May 2023 as per regulation 34(4) of the Liquidation Process Regulations.
10. The Liquidator has conducted audit of receipt and payment of Liquidation as required under statue. The copies of the audit and payment account are annexed as **annexure “J”**.
11. All the asset of Corporate Debtor has been disposed of and distributed in accordance with the code and rules and regulation framed thereunder and the final report has been submitted.



12. In compliance of regulation 15 of the Liquidation Process Regulations, the Liquidator has filed six quarterly Progress Reports from time to time before the Adjudicating Authority and also the final report disclosing all the material facts and information with respect to the liquidation process of the Corporate Debtor. As per mandatory requirement under regulation 45(3) of the Liquidation Process Regulations, the Liquidator has prepared a compliance certificate under prescribed 'Form H'. Both the final report and compliance certificate under form H is annexed with the application and marked as annexure **Annexure – K**.
13. In view of the above facts and circumstances, there is no impediment to the Corporate Debtor being dissolved, and it is ordered accordingly.
14. The Liquidator is further directed to serve a copy of this order upon the Registrar of Companies, **West Bengal** , immediately and, in any case, within fourteen days of receipt of this order. The Registrar of Companies shall take further necessary action upon receipt of a copy of this order.
15. The Liquidator shall stand discharged from his responsibilities, subject to procedural compliances. The liquidator shall preserve physically or electronically copy of the reports registers, and books of account referred to in regulation 45A of the IBBI (liquidation Process) regulations, 2016 for at least eight years after dissolution of the corporate debtor either with himself or with an information utility.
16. **I.A. (I.B.C)(Dis) No. 19/KB/2024 in C.P. (IB) No. 222/KB/2021 is allowed with the above directions. The C.P. (IB) No. 222/KB/2021 shall disposed of.**
17. The Registry is directed to send email of the order forthwith to all the parties and their Id. Counsel for information and for taking necessary steps.



18. Certified copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

D. Arvind

Member (Technical)

Bidisha Banerjee

Member (Judicial)

Signed on the 18th of June 2024.

NKS(LRA)