



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **23.10.2024** THROUGH VIDEO CONFERENCING

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**PRESENT:** HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

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**APPLICATION NUMBER** :  
**PETITION NUMBER** : CP(IB)/149(CHE)2024  
**NAME OF THE PETITIONER(S)** : Liquidator of M/s Doc Medical Services  
Pvt Ltd  
**NAME OF THE RESPONDENTS** :  
**UNDER SECTION** : Sec 59(7) of IBC, 2016

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**ORDER**

Present: None for the Petitioner / Liquidator.

Vide separate order pronounced in Open Court, the petition is allowed.  
The Company M/s Doc Medical Services Pvt Ltd is dissolved.

File be consigned to records.

**Sd/-**  
**(VENKATARAMAN SUBRAMANIAM)**  
MEMBER (TECHNICAL)

MG

**Sd/-**  
**(SANJIV JAIN)**  
MEMBER (JUDICIAL)



IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH – I, CHENNAI

CP(IB)/149/(CHE)/2024

(Filed under Sec. 59(7) of the Insolvency and Bankruptcy  
Code, 2016)

In the matter of *M/s. Doc Medical Services Private Limited*

**Mr. Shanmugakani Saraskumar,**  
*Liquidator of Doc Medical Services Private Limited*  
*(In Voluntary Liquidation)*  
CIN: U33125TN2007PTC062048  
No: 1 Ambadi Road,  
Kotturpuram, Chennai, - 600085

... Applicant

**Present:**

For Applicant : R. Thamizhvannan, PCS

**CORAM:**

**SANJIV JAIN, MEMBER (JUDICIAL)**  
**VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**

*Order Pronounced on 23<sup>rd</sup> October, 2024*

**ORDER**

**(Heard through hybrid mode)**

This is a Company Petition filed by the Liquidator in relation to  
the voluntary liquidation of *M/s. Doc Medical Serviced Private Limited*  
with CIN: U33125TN2007PTC062048, under Section 59(7) of the



Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as “IBC, 2016”), seeking dissolution of the Company.

2. The Applicant Company was incorporated on 16.01.2007 under the provisions of the Companies Act, 1956 with authorized share capital and issued share capital as follows.

Particulars	Amount in INR
<b>Authorized Share Capital:</b>	
12,50,000 Equity Shares of Rs.10/-each 17,50,000 8% Non-Cumulative Redeemable Preference Shares of Rs.10/-each	3,00,00,000
<b>Issued, Subscribed and paid up share capital:</b>	
7,50,000 Equity Shares of Rs.10/- each 9,08,938 8% Non-Cumulative Redeemable Preference Shares of Rs.10/-each	1,65,89,380

3. The objects of the Company were to engage in the business of:

1. To carry on the business of setting up diagnostic centers, clinical laboratories and provider of all requisite service for general public and to undertake servicing and reconditioning of medical equipments and allied accessories.



2. To organize, provide, undertake and arrange whole body scanning services at the instance of Specialist and for forward opinions to them and to arrange, undertake General Health Checkup, Scanning and X-ray and to make, buy, sell, import, export and deal in all kinds of medical equipment including scanning and other surgical instruments, Medicines of all kind and other appliance, which may be requisite in the treatment of General Public.

3. To carry on the business of Telemedicine networking in all its form and to render all types of consultancy services in the field of medicine for treatment of patients

Further details of the main objects are set out in the Memorandum of Association and the same has been filed along with the Application typed set.

3. It is stated that the Board of Directors of the Company considering that there have been no significant business operations in the Company since 31st March, 2023 and no revival plan could be worked out for the Company, proposed to close down the company by way of voluntary liquidation. Hence, a Board meeting was held on 12.01.2024 to pass a resolution for voluntary liquidation and to recommend to the members of the Company for approving the same as per the provisions contained under Section 59 of the Insolvency and



Bankruptcy Code, 2016. It is stated that a Resolution was passed to conduct the Extraordinary General Body Meeting on 22.01.2024.

4. It is stated that the Extraordinary General Meeting of the Shareholders of the Company took place on 22.01.2024 where it was resolved to appoint the Applicant herein to act as a liquidator for conducting voluntary liquidation process in relation to the Company under Section 59 of IBC, 2016.

5. It is stated that the Applicant herein has conducted the Voluntary Liquidation process in respect of the Company in accordance with the IBBI (Voluntary Liquidation Process) Regulations, 2017. The details of the relevant compliances as mandated under Section 59 of the IBC, 2016 read with the IBBI (Voluntary Liquidation Process) Regulations, 2017 are listed hereunder:-

S.NO	COMPLIANCE	AVERMENTS	PAGE NO. IN THE APPLICATION
1	Sec. 59 (3)	Board Meeting approving voluntary liquidation and notice for Extraordinary general meeting dated 12.01.2024	ANNEXURE B



2	Sec. 59 (3)	Audited Financial statements for the years 31.03.2022 and 31.03.2023.	ANNEXURE C
3	Sec 59 (3) (c) And Reg 3 (1)(c)	EGM dated 22.01.2024 approving the voluntary liquidation	ANNEXURE E
4	Section 59 (4) and Reg 3 (2)	Declaration of solvency filed with ROC in Form GNL-2 dated 03.02.2024.	ANNEXURE D
5	Section 59 (4) and Reg 3	Special Resolution for voluntary liquidation passed by shareholders in EGM vide Form MGT-14 dated 29.01.2024.	ANNEXURE G
6	Regulation 14	Form A Public Announcement in Business Standard (English) dated and Malai Murasu (Tamil) and IBBI website.	ANNEXURE F
7	Section 178 of IT Act, 1961	Intimation to the Income Tax Department dated 26.02.2024	ANNEXURE J
8	Reg 9	Date of filing of preliminary report dated 21.02.2024.	ANNEXURE I
9	Reg34	Proof of closure of Liquidation Bank Account of Indian Overseas Bank, Adambakkam.	ANNEXURE M
10	Reg 38	Filing Final report dated 10.07.2024.	ANNEXURE N
11	Reg 38	Final report in GNL-2 filed with the ROC	ANNEXURE O



12	Reg 38	Submission of Final Report to IBBI	ANNEXURE P
13	Reg 38	Form-H – Compliance certificate dated 05.07.2024	ANNEXURE Q

6. It is stated that the Company's assets consist only of bank balances. Hence, the valuation report to be issued by the Registered valuer as per Section 59(3)(b)(ii) of IBC, 2016 is not applicable.

7. It is stated that, after making various payments including liquidation costs paid in full as per the provisions of Section 53(1) of IBC, 2016, the Liquidator has distributed the funds among the shareholders as detailed below:

Workings for distribution to shareholders based on shareholding ratio						
DOC MEDICAL SERVICES PRIVATE LIMITED - (In Voluntary Liquidation)						
Name & Shareholding %	Deemed Dividend* As per it	Less TDS (10%)	Net Dividend	Add Equity capital( In Rs.)	Add pref Capital Rs.	Total Payment
(1)	(2)	(3)	(4) = (2) - (3)	(5)	(6)	(7) = (4) (5) + (6)
Udhyakumar balakrishna – 10%	3,82,145.00	38,215.00	3,43,930.00	7,50,000.00	-	10,93,390.00
Thiruvenuudhyakumar – 7.40%	2,82,787.00	28,279.00	2,54,508.00	5,54,600.00	-	8,09,108.00
Sabri Jayanthan – 82.60%	31,56,514.00	3,15,651.00	28,40,863.00	61,95,400.00	9,08,9380.00	1,81,25,643.00
<b>TOTAL DISTRIBUTED</b>	<b>38,21,446.00</b>	<b>3,82,145.00</b>	<b>3439301.00</b>	<b>75,00,000.00</b>		<b>2,00,28,681.00</b>



**PAYMENT TO STAKEHOLDERS - 03/05/2024**

<b>DOC MEDICAL SERVICES PRIVATE LIMITED - (In Voluntary Liquidation)</b>					
<b>S. N O</b>	<b>DISTRIBUTION - WATERFALL MECHANISM</b>	<b>AMOUNT- RS. /-</b>	<b>NAME</b>	<b>AMOUNT- RS. /-</b>	<b>CHEQUE NO.</b>
1	Liquidator Fees	45,000.00	Shanmugakani Saraskumar	45,000.00	600076
2	Professional fee to GST Consultant	14,950.00	Bala Biz Services LLP	14,950.00	600077
3	Sabri Jayanthan	6,85,054.00	Sabri Jayanthan - Shareholder	6,85,054.00	600078
4	Reimbursement of legal expenses to PCS	6000.31.00	R.THAMIZHVANAN	6000.31.00	600079
5	TDS On The Liquidator Fees, Sec 194j Professional Fees Rs.5000/- & Balance Dividend	3,87,145.00	D. Muthunarayanan & CO	3,87,145.00	600080
6	Udhyakumar balakrishna	10,93,930.00	Udhyakumar balakrishna- Shareholder	10,93,930.00	600081
7	Thiruveni udhyakumar	8,09,108.00	Thiruveni udhyakumar- Shareholder	8,09,108.00	600082
8	Sabri Jayanthan	1,81,25,643.00	Sabri Jayanthan- Shareholder	1,81,25,643.00	600083
	<b>TOTAL DISTRIBUTED</b>	<b>2,11,66,830.31</b>		<b>2,11,66,830.31</b>	

8. Thus, on considering the submissions made by the Learned Counsel for the Applicant and after perusing the documents annexed to the Application, we find that the affairs of the Company have been completely wound up and the assets of the Applicant Company have been completely liquidated. As such the Applicant Company deserves to be dissolved. Accordingly, in exercise of the powers conferred under Section 59(8) of IBC, 2016, we order for the dissolution of *Doc Medical Services Private Limited*. The Applicant Company shall stand





dissolved from the date of this order. The Company Petition is accordingly **allowed**.

9. The *Registry* and the Liquidator are directed to serve a copy of this order upon the Registrar of Companies, concerned, and also to IBBI, within 14 days from the date of this Order.

**Sd**  
**VENKATARAMAN SUBRAMANIAM**  
MEMBER (TECHNICAL)

**Sd**  
**SANJIV JAIN**  
MEMBER (JUDICIAL)

*Hresha. S*