

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-101
IB-661/ND/2022

IN THE MATTER OF:

Bucks Marketing Pvt. Ltd.

Vs.

ROC

....Applicant

.....Respondent

SECTION

U/s 59 IBC

Order delivered on 09.09.2022

CORAM:

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

**SHRI RAHUL BHATNAGAR,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant :

For the Respondent : Asst ROC on behalf of ROC Delhi

ORDER

We have heard the submissions made by the Liquidator. Mr. Mansij Arya Resolution Professional was appointed as Liquidator in terms of Regulation 6 of IBBI (Voluntary Liquidation process) Regulations, 2017 on 06.01.2022. Thereafter the Liquidator has given a public notice on 07.01.2022 calling for the claims from the Secured/Unsecured Creditors and others and set 05.02.2022 as the last date for filing the claims. On 03.02.2022, in pursuance to the advertisement inviting the claims from the stakeholders, the Liquidator has received a claim from Department of Trade and Taxes Delhi GST Vyapar Bhawan, IP Estate amounting to Rs. 3,76,952/- (Three lakhs seventy six thousand nine hundred fifty two) on 03.02.2022. A copy of said claim form as received from Department of Taxes (Delhi GST) is enclosed and placed at Annexure -9 to the application. The Liquidator in his application has stated that considering the demand/claim raised by the Department of Trade and Taxes (Delhi GST) and the financial position of Company as on the date of filing is as under:

Assets (in form of Cash at Bank): 1,56,150/-





Liabilities:-

- a. Claim of Department of Trade and Taxes (Delhi GST): 36,83, 608/-
- b. Liquidator Fee: 75,000/-
- c. RoC form filing fees: 1,200/-
- d. Newspaper Advertisement: 5,600/-
- e. RoC fees: 1,200/-

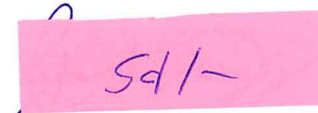
The Liquidator has further submitted that in the light of above and considering the insolvency position of the Company and based on the declaration in the forms and statements of assets and liabilities as was given by the Company/directors along with the declaration of insolvency by the auditor and directors, the applicant i.e. Liquidator is of the opinion that the Company will not be able to meet the debts and therefore prayed for suspension of liquidation process and for discharging the applicant from its obligations as Liquidator of M/s Bucks Marketing Pvt Ltd.

Having regard to the above peculiar facts and circumstances of the matter, this Tribunal is of the view that this is a fit case to invoke Regulation part (sub-clause 2) of IBBI (Voluntary Liquidation process) Regulations 2017. Therefore this Tribunal hereby suspends the process of voluntary liquidation which means that voluntary liquidation is stopped and the Liquidator is directed to inform this Tribunal's order to IBBI, Income Tax Department, RoC and Creditors concerned and thereafter he will be automatically relieved from his duties and responsibilities as Liquidator.

Liquidator is directed to file a compliance report of this order before this Tribunal within next 10 days. Let this matter be posted on **27.09.2022**.


(RAHUL BHATNAGAR)
MEMBER (T)

Khushboo


(P.S.N. PRASAD)
MEMBER (J)