

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III**

Item No. 309
IB-354(ND)/2024

IN THE MATTER OF:

GAMMANET SOLUTIONS PRIVATE LIMITED

.....APPLICANT/PETITIONER

SECTION

U/s 59 of IBC, 2016

Order delivered on 16.07.2024

CORAM:

SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Ms. Ayushi Misra, Advocate.

For the Respondent :

HYBRID HEARING (PHYSICAL & VC)

ORDER

This application has been filed under Section 59 of IBC, 2016 seeking Voluntary Liquidation of the Company.

Heard the submissions made by the Learned Counsel appearing for the Appellant.

Issue notice to the RoC and IBBI.

The Applicant is directed to serve notice along with a copy of this application to the RoC and IBBI by all modes and file proof of service along with an affidavit within one week. The RoC and IBBI are directed to file report within one week after receipt of the notice.

The Applicant is directed to submit the following check list within one week:-

SYNOPSIS

S No.	Compliance	(Yes / No)	Reference
(1)	(2)	(3)	(4)
1.	(Sec. 59(3)(a) read with Regulation 3(4))		

	<i>Declaration by way of an Affidavit from majority of the Directors to be filed.</i>		
2.	(Sec. 59(3)(b)(i)) <i>Audited Financial Statements and record of business operations for the previous two years to be filed.</i>		
3.	(Sec. 59(3)(b)(ii)) <i>Valuation Report to be filed.</i>		
4.	(Sec. 59(3)(c)(i)) <i>Special Resolution requiring the Company to be liquidated voluntarily and appointing an insolvency professional within 4 weeks from the Declaration made under Section 59(3)(a).</i>		
5.	(Proviso to Sec. 59(3)(c)) <i>Approval of Resolution passed under Section 59(3)(c) by creditors (2/3rd in value) if any, within 7 days from the date of Resolution.</i>		
6.	(Sec. 59(4)) <i>Intimation to RoC & IBBI within 7 days from the date of the Resolution under 59(3)(c) or after approval of the creditors</i>		
7.	(Regulation 14) <i>Proof of Public Announcement made in 'Form - A' within 5 days from the date of appointment</i>		
8.	(Regulation 30) <i>List of Stakeholders in case of claims under Chapter V of the Regulations</i>		

9.	(Regulation 9) <i>'Preliminary Report' along with proof of submission of the same to the Company within 45 days from the LCD</i>		
10.	(Regulation 34) <i>Opening of Bank Account in the name of the Company followed by the words 'in liquidation' in a Scheduled Bank</i>		
11.	<i>Proof of Closure of the above Bank Account and any other account in the name of the Company</i>		
12.	(Regulation 35) <i>Proof of distribution within six months from the receipt of realization</i>		
13.	(Regulation 38) <i>'Final Report' along with proof of submission of the same to RoC & IBBI</i>		
14.	(Regulation 37) <i>Completion of liquidation process within twelve months from LCD</i>		
15.	(Regulation 37) <i>Annual Status Report prepared (if any)</i>		

16. REALISATION:

Sl. No.	Particulars	Amount (Rs)
(1)	(2)	(3)
1	Sale of Assets	
2	Refund from Statutory Authorities	
3	Cash / Bank balance	

4	Realization of uncalled/unpaid capital contribution	
5	Distribution of unsold asset	
6	Any other (Please specify)	
Total		

17. DISTRIBUTION:

Sl. No.	Stakeholders* under Section 52 and 53 (1)	Amount Claimed	Amount Admitted	Amount Distributed	Amount Distributed to the Amount Claimed (%)	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Realization of Security Interest					
2	Liquidation Cost [Sec. 53(1)(a)]					
3	Workmen's Dues [Sec. 53(1)(b)(i)]					
4	Debts of Secured Creditors [Sec. 53(1)(b)(ii)]					
5	Wages and Unpaid Dues to Employees [Sec 53(1)(c)]					

6	Debts of Unsecured Financial Creditors [Sec. 53(1)(d)]					
7	Government Dues + Amount Unpaid following Enforcement of Security Interest [Sec.53(1)(e)]					
8	Any remaining Debts and Dues [Sec. 53(1)(f)]					
9	Preference Shareholders [Sec. 53(1)(g)]					
10	Equity Shareholders [Sec.53(1)(h)]					
Total						

List the matter on **13.08.2024**.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)