

THE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH-VI

(IB)-1005/ND/2020

In the matter of

M/s Fastbooking India Private Limited
Registered Office at-
Flat no.206, A-13 Kailash Colony,
New Delhi-110048
Though Shri Amar Gopal Gambhir

....Liquidator

SECTION: 59 of IBC, 2016

Order delivered on- 11.11.2020

CORAM:

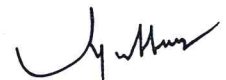
MR. P.S.N PRASAD, MEMBER (JUDICIAL)

DR. V.K SUBBURAJ, MEMBER (TECHNICAL)

ORDER

PER DR. V.K SUBBURAJ, MEMBER (T)

1. This application is filed under section 59 of the Insolvency and Bankruptcy Code, 2016 (Code) read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 (IBBI Regulations) by the Voluntary Liquidator seeking dissolution of M/s. Fastbooking India Private Ltd. (herein referred to as the ("Company")).
2. The aforesaid Company is a public limited company and was incorporated under the provisions of Companies Act, 1956 on 05.07.2006 with an authorised capital of Rs. 15,00,000/- and a paid up Share Capital is Rs. 5,00,000/-. The Corporate Identification number of the company is U72200 DL2006 PTC150573.
3. The registered office of the Company is presently situated at Flat No. 206, A-13 Kailash Colony, New Delhi-110048, which lies within the territorial jurisdiction of this Bench.



4. The following averments have been made in the petition:-

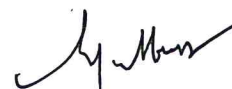
- a. The main objective of the Company was to carry on the business of developing, planning, designing, maintaining of software solution for fast online and in real time booking of hotel rooms and other travel services in India and worldwide.
- b. That as there has been no significant business operation in the company, the Board of Directors, on 12.03.2019, unanimously decided to voluntarily liquidate the company. For this purpose an Extra Ordinary General Meeting of the members was held to approve the Voluntary Liquidation of the company and the said decision was made after making a full enquiry into the affairs of the company. Declaration of Solvency filed with the ROC in form GNL-2 on 12.03.2019 filed on record.
- c. Pursuant to the provisions of Section 59 of the Code and other applicable provisions of the Code, the special resolution dated 05.04.2019 was passed whereby Mr. Amar Gopal Gambhir, an Insolvency Professional having registration no. IBBI/IPA-002/IP/N00753/2018-2019/12327 was appointed as the Voluntary Liquidator of the Company.
- d. The special resolution passed in the annual general meeting was filed with the RoC in form MGT-14 vide SRN: H50063411 dated 07.04.2019.

Further GNL-2 was filed with the Registrar of Companies dated 07.04.2019 vide SRN: H50063072.

- e. The voluntary liquidator has given the required intimation to IBBI on 12.04.2019 and also sent to ROC on 13.04.2019 along with the EGM resolutions.



- f. The voluntary liquidator has given the required intimation under section 178 of the Income Tax Act, 1961 with the Income Tax Authorities and received a No Dues Certificate dated 30.04.2019 regarding no amount (NIL) was due from the company.
- g. As per the requirement of Regulation 14 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, the voluntary liquidator published a notification in the newspaper, namely, "Financial Express" in English and "Jansatta" in Hindi on 09.04.2019. In terms of the Regulation 14(3)(c) of the IBBI Regulations, the liquidator served a copy of public announcement to IBBI to be published on its official website.
- h. In terms of Regulation 9 of the IBBI Regulations, the voluntary liquidator submitted a preliminary report sent to the Corporate person dated 20.05.2019 along with the latest annual audited financial statements of the Company for the financial year ending March, 2018 and March, 2019.
- i. Further, in terms of Regulation 38 of the IBBI Regulations, the voluntary liquidator has submitted the final report to the IBBI on 22.09.2020 along with the audited financial accounts of the Company.
- j. It is submitted that a Bank Account was opened with the ICICI Bank and the said account was closed after distribution of the liquidated assets of the company. A copy of the certificate for the closure of the Liquidation Account of the applicant Company is placed on record.
5. When the matter was first heard, this Bench had directed that notices be issued to the RoC. The ROC has filed their reply stating that an Affidavit of Solvency was filed by the Director deposing that the Company was not being liquidated to defraud any person.



6. Pursuant to the service of the notices to the ROC and IBBI, no objection has been raised by them. The voluntary liquidator has filed an affidavit confirming that neither he nor the Company has received any objection with regard to the present liquidation proceedings of the company from any authority whatsoever.
7. The applicant states that necessary compliances of Section 59 and other relevant provisions of the Insolvency and Bankruptcy Code, 2016 read with the regulations have been stated within time, more specifically submission of the Form GNL-2 to the ROC and the intimation to the IBBI vide email, after realisation and distribution of the assets to its members and closure of the Bank account.
8. In view of the foregoing and in view of the satisfaction accorded by the voluntary liquidator by way of the present application, the said company is hereby dissolved with effect from the date of the present order.
9. A copy of this order be filed with the ROC within the statutory period as per the applicable provisions.
10. The petition is accordingly allowed in the above terms.

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V.K Subburaj

Member(T)

-sd-

P.S.N Prasad

Member(J)