

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, COURT-I**

***CP-835/MB-I/2019***

*In the matter of Section 271 (1)(a) of the  
Companies Act, 2013 and other applicable  
provisions of the Companies Act, 2013.*

*And*

*In the matter of winding up of*

**HELPHYOURNGO.COM            INDIA  
PRIVATE LIMITED**

[CIN: U70101MH1990PTC055431]

[16, Jolly Maker Chambers No. II, 225,  
Nariman Point, Mumbai 400 021]

... Petitioner Company

Through its Director

Mr. Rahul Goel  
having DIN No. 00611505.

**HELPHYOURNGO.COM INDIA PRIVATE LIMITED**

[CIN: U70101MH1990PTC055431]

...Petitioner Company

Order pronounced on: **07.05.2024**

*Coram:*

Justice (Retd.) Sh. V. G. Bisht            : Hon'ble Member (Judicial)

Sh. Prabhat Kumar                            : Hon'ble Member (Technical)

For the Applicants: Mr. P. S. Thakre, CS for Petitioner  
Companies.

**ORDER**

1. The present Company Petition is filed by the Petitioner Company under the provisions of Section 271(a) and (e) of the Companies Act, 2013 as amended by the Insolvency and Bankruptcy Code, 2016. and the rules made thereunder in pursuance of the special resolution dated 12<sup>th</sup> September, 2018 passed by the members of the Petitioner Company.
2. Heard, learned Counsel for the Petitioner Company.
3. The Learned Counsel for the Petitioner Company submits that HelpYourNGO.com India Private Limited the Petitioner Company herein being Company registered under the Companies Act, 1956, having its registered office at 16, Jolly Maker Chambers no. 2, 225 Nariman Point, Mumbai 400 021 has filed the application seeking the winding up of the Company under Section 271(a) and 271(e) of the Companies Act, 2013 as amended by the Insolvency and Bankruptcy Code, 2016.
4. The Petitioner Company was incorporated with an object of dealing in real estate properties. Subsequently, the object of the company was changed to carry on business of providing service to the various NGO's and Donor's, by providing platform on an online portal to share information such as their area of charitable activities, credibility, affiliation with governments etc. and also about list of Donor's, who regularly donates for charitable causes, it helps each other in effective and transparent manner.

5. The Petitioner Company has been preparing the Annual Accounts for all the respective years and getting the same audited by the statutory Auditor. And also, the Petitioner is regular in filing with Registrar of Companies including annual filing of its audited annual Financial Statement and Annual returns since incorporation.
6. The winding up of the Petitioner company is being sought inter alia on the following ground:-
  - a) The very purpose for which the Company was incorporated has ceased to exist and therefore the very substratum of the Company no longer exists.
  - b) The business model of the Company is not viable to continue considering high expenses and low income.
  - c) The Company is constantly running into losses and its capital is fully eroded.
  - d) As consequence the company has not been doing any business since last 2 years.
  - e) And also the company cannot file application for voluntary liquidation under the provisions of the Section 59 of the Insolvency and Bankruptcy Code, 2016 due to the reason that;
    - i. Company is not a solvent company; and
    - ii. It is unable to generate sufficient income to meet out its liability in future till the winding up of the Company.

Hence, the members of the Petitioner Company in their Extra Ordinary General Meeting held on 12.09.2018 passed special resolution for voluntary winding up of the Company.

7. The Members have also passed a resolution to appoint Mr. Anish Gupta bearing Registration No. IBBI/IPA-002/IP-N0028/2017-18/10843 as Insolvency Professional for completion of liquidation process under Section 271 of the Companies Act, 2013.
8. The Ld. Counsel for the Petitioner Company thus, prays that (a) order for initiation of liquidation process and winding up of “HELPHYOURNGO.COMINDIA PRIVATE LIMITED”.
9. The Learned Counsel for the Petitioner Company also submitted that the copy of petition u/s 272(1)(a) has been filed with the Registrar of Companies. The Registrar of Companies has been filed its report vide letter No. ROC/W.up/272/HELPHYOURNCGO/2024/3187 dated 27.03.2024 wherein the Registrar of companies had given following reasons:
  - (a) *“The very purpose for which the company was incorporated has ceased to exist and that therefore, the very substratum of the Company no longer exists.*
  - (b) *The business model of the Company is not viable to continue considering high expenses and less income.*
  - (c) *The Company is consistently running into losses and its capital is fully eroded.*
  - (d) *As a consequence of the foregoing, the Company has been doing no business since past 2 years. There is also no prospect of the Company ever doing the*

*business it was engaged in due to the fact that it is consistently incurring losses and it is not viable to continue the business model.*

*(e) The Company is being faced with continuous fixed overhead expenses without any major source of generating funds.*

*(f) The Company cannot file application for Voluntary Liquidation under the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016 due the reason that*

- The Company is not a solvent: and*
- It is unable to generate sufficient income to meet out its liabilities in future till the winding up of the Company.”*

10. Perused the Company Petition filed by the Company through its Director Mr. Rahul Goel duly Authorized by the members in this connection and Director of the Petitioner Company along with the Statement of Affairs as on 31.03.2018.

11. Based on the facts stated in the Company Petition and as it is evident from the Statement of Affairs filed by the Petitioner Company vis-à-vis the observation of the ROC, the Company is not carrying on any business and has not carried out any business for many years. Thus, under the circumstances, this Bench consider that it is a fit case for winding up of affairs of the company with immediate effect.

12. Accordingly, it is ordered as follows: -

- a) The Petition of the Petitioner Company for winding up is **allowed**.

- b) The Petitioner Company has proposed the name of Mr. Anish Gupta bearing Registration No. IBBI/IPA-002/IP-N0028/2017-18/10843, as Liquidator.
- c) Accordingly, this Bench hereby appoints Mr. Anish Gupta, having email Id [ipanishgupta@gmail.com](mailto:ipanishgupta@gmail.com) and IBBI Reg. IBBI/IPA-002/IP-N00285/2017-2018/10843 as a liquidator, to carry out the functions as mentioned u/s 275(3) of the Companies Act, 2013 r/w Companies (Winding up) Rules, 2020 and orders of the said liquidator to forthwith take charge of the property and effects of the Petitioner Company.
- d) The Petitioner Company is directed to pay the cost of Rs.1,00,000/- to the provisional liquidator towards the expenses of the winding up procedure.
- e) This Bench hereby directs the Liquidator to file a declaration as required u/s 275(6) of the Companies Act, 2013 within seven days of his appointment.
- f) Within fourteen days of the date of this order, the Petitioner Company to publish notice of the winding up order, having being passed in the English newspaper "Business Standard" and in vernacular language "Navshakti" in Marathi newspaper.
- g) This Bench hereby directs the directors and other officer of the Petitioner Company to comply with Section 274(3) and submit the report within a period of thirty days of this order. The books of account of the Petitioner company shall also be compiled and audited up to the date of order of the liquidator appointed under this order.

- h) This Bench hereby directs the Registry to send intimation to the liquidator within seven days from the date of passing of the order by Register Post or Speed Post or by Courier Service or by electronic means along with a copy to the ROC, Mumbai u/s 277(1) of the companies Act, 2013 r/w companies (Winding up) Rules, 2020.
- i) The Bench further directs the Liquidator to submit the report in terms of Section 281 of the Companies Act, 2013 within 60 days from this order.
- j) The Bench also directs no suits or other legal proceedings shall be commenced or extend on the date of the winding up order, shall be proceeded with, by or against the Petitioner company, except with leave of this Tribunal and subject to such terms as the Tribunal may imposed.

**Sd/-**  
**Prabhat Kumar**  
**Member (Technical)**

**Sd/-**  
**Justice V. G. Bisht**  
**Member (Judicial)**

*Sapna*