

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 20
(IB)-199(PB)/2023

IN THE MATTER OF:

Adept Real Estate Developers Private Limited ... Applicant/Petitioner
Vs
ROC ... Respondent

Order under Section 59 of Insolvency & Bankruptcy Code, 2016.

Order delivered on 31.01.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

(HEARING THROUGH PHYSICAL MODE & VC)

PRESENT:

For the Liquidator : Mr. Vinod Kumar Chaurasia with Mr. Sanjay
Aggrawal (Liquidator)
For the Respondent :

ORDER

Heard, Ld. Counsel Mr. Vinod Kumar Chaurasia for the Applicant, who produced the circular of IBBI dated 15.11.2021, the operative part of which, reads as follows:

“5. Therefore, it is hereby clarified that as per the provisions of the Code and the Regulations read with Section 178 of the Income-tax Act, 1961, an Insolvency Professional handling voluntary liquidation process is not required to seek any NOC/NDC from the Income Tax Department as part of compliance in the said process.”

Argument Heard, **Order Reserved.**

-sd-
(RAMALINGAM SUDHAKAR)
PRESIDENT

-sd-
(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)