

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH, (COURT II)**

***I.A (IBC)(Dis) No. 1320/KB/2023***

***in***

***CP (IB) No. 4/KB/2020***

***Under section 54 of the Insolvency and Bankruptcy Code, 2016 read  
with regulation 2A and regulation 45 of the Insolvency and  
Bankruptcy Board of India (Liquidation Process) Regulations, 2016.***

**IN THE MATTER OF:**

**ARVINDER SINGH**

**...OPERATIONAL CREDITOR**

**VERSUS**

**SUPERSONIC DEALCON PRIVATE LIMITED,  
(CIN:U51109WB2007PTC113832).**

**...CORPORATE DEBTOR**

**-AND-**

**IN THE MATTER OF:**

**MR. SANTANU BHATTACHARJEE**

**... APPLICANT/LIQUIDATOR**

***Coram:***

**Smt. Bidisha Banerjee, Member (Judicial)**

**Shri D. Arvind, Member (Technical)**

***Appearances (through hybrid mode):***

***For the Applicant/Liquidator***

- 1. Ms. Urmila Chakraborty, Adv**
- 2. Mr. S. Jain, Adv**

**Order pronounced on: 5/06/2024**

**ORDER**

***Per: Bidisha Banerjee , Member (Judicial)***

1. This court convened *via* hybrid mode.
2. This is an application filed under section 54(1) of the Insolvency and Bankruptcy Code, 2016 (“Code”) read with regulation 45(3) of the Insolvency and Bankruptcy Board of India [Liquidation Process] Regulations, 2016 (“Liquidation Process Regulations”) by the Liquidator of **SUPERSONIC DEALCON PRIVATE LIMITED (CIN: U51109WB2007PTC113832)** (“Corporate Debtor”) praying for dissolution of the Corporate Debtor.
3. This Adjudicating Authority *vide* order dated 20 April 2022, admitted the Corporate Debtor under Corporate Insolvency Resolution Process (“CIRP”) appointing **Mr. Debasis Bhattacharya** as Interim Resolution Professional. Subsequently, **Mr. Santanu Bhattacharjee** appointed as Resolution Professional having IBBI registration No IBBI/IPA-001/IP-P01141/2018-19/11868, by Committee of Creditors in the first CoC meeting held on 19.05.2022 and the same was confirmed by the Hon'ble Adjudicating Authority *vide* order dated 30.06.2022.
4. During CIRP process no Resolution plan was received. The Resolution Professional filed application under section 33(1) before the Adjudicating Authority for Liquidation of Corporate Debtor. The Adjudicating Authority *vide* order dated 10.02.2023 confirmed the Appointment of Resolution Professional as the Liquidator of the Corporate Debtor.
5. The Liquidator made public announcement under Regulation 12 of the Insolvency and Bankruptcy Board of India (liquidation progress)

Regulation, 2016 in “Form B” in two newspapers namely “Financial Express” and “Ekdin” on 14.02.2023.

6. The Liquidator received only one claim from the Arvinder Singh, proprietor of A.B associates who is also the sole member of the Stakeholder Consultation Committee. The Liquidator has also filed the list of Stakeholder under Regulation 31(2) of IBBI ( Insolvency resolution process for corporate person) Regulations and report certifying the constitution of Stakeholder Consultation Committee for compliance of Regulation 31A(1) of IBBI ( Insolvency resolution process for corporate person) Regulation before the Adjudicating Authority.
7. In the 2<sup>nd</sup> SCC meeting, the Liquidator informed the Stakeholder Consultation Committee member that he had made payment of CIRP cost as well as Liquidation cost. That the bank account opened for the purpose of Liquidation with IDBI bank Domjur Howrah , bearing account no 1013102000007870 in the name of **SUPERSONIC DEALCON PRIVATE LIMITED – in Liquidation** was closed and the balance of the account was reduced to 00.00.
8. The Liquidator thereafter filed Preliminary Report and asset memorandum under regulation 13 and regulation 34 respectively of the IBBI (Liquidation Process) Regulations, 2016 along with all other applicable provision of the Insolvency and Bankruptcy Code, 2016 on 26.04.2023 on before the Adjudicating Authority.
9. All the asset of Corporate Debtor has been disposed of and distributed in accordance with the code and rules and regulation framed thereunder and the final report has been submitted.
10. In compliance of regulation 15 of the Liquidation Process Regulations, the Liquidator has filed one quarterly Progress Reports from time to time before the Adjudicating Authority and also the final report disclosing all the material facts and information with respect to the liquidation process of the Corporate Debtor. As per mandatory requirement under

regulation 45(3) of the Liquidation Process Regulations, the Liquidator has prepared a compliance certificate under prescribed 'Form H'. Both the final report and compliance certificate under form H is annexed with the application and marked as annexure **Annexure – 'B and C'**.

11. In view of the above facts and circumstances, there is no impediment to the Corporate Debtor being dissolved, and it is ordered accordingly.

12. The Liquidator is further directed to serve a copy of this order upon the Registrar of Companies, (jurisdiction), immediately and, in any case, within fourteen days of receipt of this order. The Registrar of Companies shall take further necessary action upon receipt of a copy of this order.

13. The Liquidator shall stand discharged from his responsibilities, subject to procedural compliances.

14. **I.A. (I.B.C)(Dis) No. 1320/KB/2023 in C.P. (IB) No. 4/KB/2020 is allowed with the above directions and Main C.P. (IB) No. 4/KB/2020 disposed of.**

15. The Registry is directed to send email of the order forthwith to all the parties and their ld. Counsel for information and for taking necessary steps.

16. Certified copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

**D. Arvind**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**

**Signed on the 5<sup>th</sup> day of June 2024.**

**NKS(LRA)**