



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

**I.A. No. 2095/2024**

**IN**

**CP (IB)/477/MB/2023**

Application under Rule 154 of the National Company Law Tribunal Rules, 2016 for rectification of errors.

In the matter of:

**GUARDICORE INDIA PRIVATE  
LIMITED** **...Applicant**

*In the original matter of:*

**Chitra Srinivas,**

IP Registration No. IBBI/IPA-002/IP-N00249/2017-18/10734,

Liquidator of **GUARDICORE INDIA  
PRIVATE LIMITED,** CIN:

U72900PN2020FTC194063, Having its Registered Office at: 03<sup>rd</sup> Floor, Pro-1 Business Centre, Senapati Bapat Road, Pune-411016.

**.....Applicant**

**Order Delivered on :- 02.05.2024.**

IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, COURT - II

I.A. No. 2095/2024  
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CP (IB)/477/MB/2023

**Coram:**

**Mr. Anil Raj Chellan**  
**Member (Technical)**

**Mr. Kuldip Kumar Kareer**  
**Member (Judicial)**

**Appearances (Hearing in Physical Mode):**

For the Petitioner: Adv. Ashwini Gawde and Adv. Nashra Siddiqui i/b.  
ASR & Associates.

**ORDER**

**Per: - Coram.**

1. The present application is filed under Rule 154 of the National Company Law Tribunal Rules, 2016 for seeking rectification of the Order dated 15<sup>th</sup> April, 2024 passed by this Tribunal in CP(IB) No.477 (MB)/2023, as the Applicant has noticed some inadvertent typographical errors that have crept in the Order dated 15.04.2024.
2. The rectifications sought by the Applicant and our observations on the same are given in the table below:

<b><u>Sr. No.</u></b>	<b><u>Page No. and Para No.</u></b>	<b><u>Rectification sought in the paragraph of the Order (insertions required shown in bold lettering; deletion shown as strike-through)</u></b>	<b><u>Our Observations</u></b>
1.	Page No.05 and Para No.08	The Liquidator has also referred to the IBBI Circular No. IBBI/LIQ/45/2021 dated 15.11.2021 stating that the point 5 of the circular hereby clarified that “ <i>as per the provisions of the Code and the Regulations read with Section 178 of the</i>	<b>Allowed.</b> These are the clerical and typographical errors that have

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I.A. No. 2095/2024  
IN  
CP (IB)/477/MB/2023

		<p><i>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.” However, in compliance of the provisions of Section 178 of the Income Tax Act, 1961, the liquidator had served notice of <del>his</del> <b>her</b> appointment <del>by hand</del> <del>vide Letter dated 08th November, 2021</del> <b>by letter dated 08<sup>th</sup> June, 2022 through Speed Post</b> to the Income Tax Department <del>on 10th November, 2021</del> informing them about the voluntary liquidation of the Company and that <del>he</del> <b>she</b> has made compliance with the Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017. However, no response was received nor any request for extension was made by the Income Tax Department. <del>The Liquidator also informed the Profession Tax Department about the voluntary liquidation of the Corporate Person on 18.10.2021.</del></i></p>	<p>crept in the order and therefore, they deserve to be rectified. Further, we find that the portion of the Order which is sought by the Applicant to be deleted from the Order deserves to be allowed as it does not pertain to the facts of the present case.</p>
<p>2.</p>	<p>Page No.06 and Para No.09.</p>	<p>The Liquidator/the Petitioner Company had received no claims from any of the creditors. The Liquidator submitted that they have received no claims as there are no stakeholders other than equity shareholders as on the liquidation commencement date. <del>In pursuance of the paper publication and based on verification of claims as per the books of accounts, the Liquidator made a payment of INR 42,250/- towards the payment of professional tax along with interest upto 31/03/2023. The</del></p>	<p><b>Allowed.</b> The errors appearing in paragraph no.09 are typographical and clerical in nature arising out of the accidental slip. and hence, we allow the rectification of the</p>

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I.A. No. 2095/2024  
IN  
CP (IB)/477/MB/2023

	<p>Liquidator has obtained and annexed the Clearance Certificate dated 22/03/2022 from the Profession Tax Officer, Pune stating that the profession tax has been paid by the Applicant Company upto 31.03.2023. The Liquidator had submitted the Preliminary Report dated <del>November 25, 2021</del> <b>18<sup>th</sup> June, 2022</b> to the directors and shareholders of the Corporate Person within a prescribed time limit of 45 days from the liquidation commencement date i.e., <del>11.10.2021</del> <b>19<sup>th</sup> June, 2022</b>. The liquidator submitted the copy of Final Report dated <del>20.09.2022</del> <b>23.03.2023</b>, detailing the liquidation process being conducted. The Final Report states that <del>since there were no assets of the Company as on the Liquidation Commencement Date, the amounts were realised by the Company through its contributories to meet the expenses of liquidation and for payment of tax</del> <b><u>there were no assets for disbursement, only cash in the Bank that was transferred to Liquidation Account.</u></b> The Final Report states that the Company was not having any creditors on the Liquidation Commencement Date and the liquidation expenses have been adequately paid. The Final Report also mentions that no litigation is pending against the Corporate Person. It is seen from the record that pursuant to Regulation 38 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the said Final Report of the Liquidator has been submitted to the Registrar of</p>	<p>same in the way and manner sought by the Applicant. Further, we find that the portion of the Order which is sought by the Applicant to be deleted from the Order deserves to be allowed as it does not pertain to the facts of the present case.</p>
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IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, COURT - II

I.A. No. 2095/2024  
IN  
CP (IB)/477/MB/2023

		Companies in Form GNL-2 on <del>24.09.2022</del> vide SRN: F26165449 and to IBBI by way of <u>email dated 23.03.2023</u> <b>and</b> Speed Post, dated <del>07.10.2022</del> <b>28.03.2023</b> . Copy of the said Final Report and the Compliance Certificate in Form 'H' have been annexed to the application along with audited statement of Receipts and Payments pertaining to the liquidation period from <del>01-10-2021</del> to <del>31-08-2022</del> <u>05.05.2022</u> to <u>23.03.2023</u> .	
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3. Thus, in view of our facts pleaded in the application read with our observations in the foregoing paragraph, the present application deserves to be allowed and accordingly, we pass the following order:

- i. Prayer in terms of Clause 10 (a) of the Application is hereby granted. The errors that have crept in Paragraphs 8 and 9 are hereby rectified in terms of Para 2 of this Order;
- ii. Post rectification in aforesaid terms, Paragraphs 8 and 9 of the Order dated 15.04.2024 would be read as follows:

*“8. The Liquidator has also referred to the IBBI Circular No. IBBI/LIQ/45/2021 dated 15.11.2021 stating that the point 5 of the circular 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.” However, in compliance of the provisions of Section 178 of the Income Tax Act, 1961, the liquidator had served notice of her appointment by letter dated 08<sup>th</sup> June, 2022 through Speed Post to the Income Tax Department informing them about the voluntary liquidation of the Company and that she has made compliance with the Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017.*

*However, no response was received nor any request for extension was made by the Income Tax Department.*

*9. The Liquidator/the Petitioner Company had received no claims from any of the creditors. The Liquidator submitted that they have received no claims as there are no stakeholders other than equity shareholders as on the liquidation commencement date. The Liquidator had submitted the Preliminary Report dated 18<sup>th</sup> June, 2022 to the directors and shareholders of the Corporate Person within a prescribed time limit of 45 days from the liquidation commencement date i.e., 19<sup>th</sup> June, 2022. The liquidator submitted the copy of Final Report dated 23.03.2023, detailing the liquidation process being conducted. The Final Report states that there were no assets for disbursement, only cash in the Bank that was transferred to Liquidation Account. The Final Report states that the Company was not having any creditors on the Liquidation Commencement Date and the liquidation expenses have been adequately paid. The Final Report also mentions that no litigation is pending against the Corporate Person. It is seen from the record that pursuant to Regulation 38 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the said Final Report of the Liquidator has been submitted to the Registrar of Companies and to IBBI by way of email dated 23.03.2023 and Speed Post, dated 28.03.2023. Copy of the said Final Report and the Compliance Certificate in Form 'H' have been annexed to the application along with audited statement of Receipts and Payments pertaining to the liquidation period from 05.05.2022 to 23.03.2023.”*

- iii. Prayer in terms of Clause 10(b) of the Application is hereby granted. The timeline of 14 days to file the Order dated 15.04.2024, passed u/s 59(8) of the Code, will run from the date of this Order.

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I.A. No. 2095/2024  
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CP (IB)/477/MB/2023

iv. Accordingly, the above-captioned I.A. stands **allowed** and disposed of on above terms.

**Sd/-**

**ANIL RAJ CHELLAN**  
**(MEMBER TECHNICAL)**

**Sd/-**

**KULDIP KUMAR KAREER**  
**(MEMBER JUDICIAL)**