

SL.No.1

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

PHYSICAL HEARING

**CORAM: JUSTICE TELAPROLU RAJANI – HON’BLE MEMBER (J)
CORAM: SHRI CHARAN SINGH - HON’BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 14.03.2023 AT 02:30 PM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Petition IB/178/2022
NAME OF THE COMPANY	MAPR Technologies Research and Development India Pvt Ltd
NAME OF THE PETITIONER(S)	
NAME OF THE RESPONDENT(S)	Registrar of Companies, Telangana
UNDER SECTION	59 IBC

ORDER

This Petition is allowed, vide separate orders.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH -II**

CP (IB) No. 178/59/HDB/2022

[U/s.59(7) of the Insolvency & Bankruptcy Code, 2016]

**In the matter of MapR Technologies Research and Development
India Private Limited
(in Voluntary Liquidation)
(CIN No: U72200TG2009PTC065518)**

M/s. MapR Technologies Research and Development
India Private Limited
Regd. Office: Plot No.33, First Floor
Rao and Raju Colony, Near Lucid's Diagnostics
Road No.2, Banjara Hills
Hyderabad – 500 034

... Petitioner/Corporate Person

Date of Order: 14.03.2023

Coram:

**Hon'ble Justice Smt.Telaprolu Rajani, Member (Judicial)
Hon'ble Sri Charan Singh, Member (Technical)**

Counsel/Parties present:

For the Petitioner : Mr.V.V.S.N.Raju, Advocate

[PER: BENCH]

ORDER

- I. The instant application is filed on behalf of the Liquidator of M/s.MapR Technologies Research and Development India Private Limited/Corporate Person under Section 59(7) of the Insolvency and Bankruptcy Code, 2016, for short 'IB Code,' seeking for dissolution of the Corporate Person.

- II. Brief facts of the case are as follows:
 - i. The Applicant is a Private Limited Company incorporated on 15.10.2009 under the provisions of the Companies Act, 1956 and is carrying on the business of research and development of cartographic software, based on geographical information system and in this respect to design, develop, maintain, manage software and software tools and provide software engineering solutions and related services in the field of mapping technology which includes the functions for recording, creating and maintaining a database of all types of mapping data, preparation of maps, extraction and mining of mapping data, data processing, data modelling, spatial analysis, and to undertake activities as a software design and development center responsible for developing, enhancing, and maintain software tools design and development of high technology solutions in respect of computers, electronic devices, mobile phones and other computational

devices, internet related and web-based applications, computer programmes, internet related technologies, cryptography, security technologies. **A copy of the Memorandum and Articles of Association of the Company is filed as Annexure-2 at page nos.14 to 24 of the application.**

- ii. The Authorised Share Capital of the Company is Rs.5,00,000/- divided into 50,000 equity shares of Rs.10/- each and the Paid-Up Share Capital of the Company is Rs.1,00,000/- divided into 10,000 equity shares of Rs.10/- each.
- iii. The following are the Promoter Directors and Shareholders of the Company. At the time of incorporation, the shareholding pattern of the Company is as follows:

Sl.No.	Name of the Shareholder	No. of Equity Shares
1.	Kosturi Ghosh	9,999
2.	Sampath Kumar Rajagopalan	1
Total		10,000

- iv. Thereafter, on 01.05.2010, M/s.MapR Technologies Inc. acquired 9,999 shares from Mr. Kosturi Ghosh and on 14.09.2010, MapR Technologies Holdings Inc. acquired 1 share from Mr. Sampath Kumar Rajagopalan.

- v. The Directors of the Company as on Liquidation Commencement are as follows:

Sl.No.	Name of the Director
1.	Viral Siddharthbhai Jasubhai
2.	Sanjay Vinodrai Dave
3.	George Michael Kelakos

- vi. Considering the absence of any prospects for business of the company, the directors furnished Declarations each dated 03.09.2021 stating that –

- a) The Company's only customer, its Holding Company, M/s.MapR Technologies Inc. has ceased its business activity in June, 2019, as such, in the absence of any business or customer, the Board of Directors of the Company was of an intention to dissolve and wind up the company; and
- b) The Company is not being liquidated to defraud any person.

Copies of the Declarations are filed at page no.25 to 28 of the application.

- vii. At the Extraordinary General Meeting (EGM) held on 27.09.2021, the Members of the Company have resolved to liquidate the Company voluntarily by appointing Mr.CS Narender Gandhari, Insolvency Professional to act as Liquidator of the Corporate Person.

- viii. The Creditors Meeting was called for on 04.10.2021, in which, creditors with 2/3rd in value of the debt of the Company have approved the proposed voluntary liquidation of the company.
- ix. After obtaining approval from the directors, members and creditors, the Corporate Person notified the same to the Registrar of Companies, Telangana in Form GNL-2 and the same was also informed to IBBI vide e-mail dated 05.10.2021.
- x. The Liquidator made a Public Announcement of commencement of Liquidation in Form A, in Financial Express, English Daily Newspaper and Mana Telangana, Telugu Daily newspaper on 01.10.2021, calling upon the stakeholders to submit their claims, if any, within 30 days from the date of commencement of Liquidation and the Liquidator received the claims from the creditors of the company, amounting to Rs.19,24,678/-.
- xi. The Liquidator intimated the commencement of Liquidation to the Income Tax Department on 14.10.2021, which was acknowledged by the concerned Income Tax Officer on 18.10.2021.
- xii. The Liquidator has submitted the Preliminary Report to the Corporate Person on 08.11.2021. A copy of the same is filed **as Annexure-13 of the application.**

- xiii. As per the provisions of Section 59 of IBC and the Regulations of IBBI (Voluntary Liquidation Process), the affairs of the company have been completely wound up and its assets have been completely liquidated. The Company does not have any employees from the past two years.
- xiv. Post commencement of Liquidation, a Liquidation Bank Account was opened with Yes Bank, Somajiguda, Hyderabad, a statement of which is filed as **Annexure-19 of the application.**
- xv. After completion of Liquidation process, the Liquidator submitted the Final Report dated 20.05.2022 to the ROC and IBBI on 23.05.2022 stating that –
- i. The affairs of the company have been completely wound up and its assets have been completely liquidated.
 - ii. Submitted the Audited Balance Sheet for the Financial Year 2021-22 and Receipts and Payments statement for the liquidation period.
 - iii. There were no Fixed Assets in the Corporate Debtor and therefore, sale of assets of Corporate Debtor does not arise.

- iv. There was no debt owed by the Corporate Debtor. All the claims have been fully settled by the Liquidator.
- v. No litigations are pending.
- vi. There were only current assets available in the company in the form of Bank Balance as on the date of Voluntary Liquidation commencement. The same was utilised to pay off the creditors and used towards liquidation cost.

A copy of the final report is filed as Annexure-14 of the application.

- xv. It is averred that as on the date of Final Report, the Company does not have any assets or liabilities. Since the affairs of the Corporate Person have been completely wound up and its assets completely liquidated, the Liquidator has presented this petition for dissolution of the Corporate Person in terms of Section 59(7) of the Insolvency Bankruptcy Code, 2016.

III. This Adjudicating Authority sent notice to the Registrar of Companies, Hyderabad for submission of the report and the ROC, Hyderabad submitted report on 01.02.2023. The said report shows that there are no charges as per MCA 21 portal and the ROC expressed that appropriate orders may be passed.

- IV. It is noted that the Corporate Person has been completely wound up and its assets are completely liquidated. Hence, we are of the view that this Corporate Person, can through its Liquidator, voluntarily liquidated itself so as to get dissolved.
- V. By exercising the powers conferred on the Adjudicating Authority under section 59(7) of the Code, we hereby allow the Company Petition with the following directions: -
- i. The Corporate Person, **M/s.MapR Technologies Research and Development India Private Limited** is hereby dissolved, with immediate effect.
 - ii. The Liquidator is directed to forward a copy of this Order within a period of 14 days from the date of this order to the Registrar of Companies, Hyderabad for making appropriate remarks for the Company on MCA website and Insolvency & Bankruptcy Board of India.
 - iii. The Liquidator is also directed to forward copies of this order to all the statutory authorities connected with the affairs of the Company.
 - iv. The Liquidator is further directed to preserve a physical or electronic copy of reports, registers, books of accounts referred to in Regulation 8 and 10 for atleast 8 years after the dissolution of the Corporate Person, either with himself or with the information utility.

VI. Accordingly, this Company Petition **CP(IB)**
178/59/HDB/2022 is allowed and disposed of.

Sd/-

CHARAN SINGH
MEMBER (TECHNICAL)

Sd/-

JUSTICE TELAPROLU RAJANI
MEMBER (JUDICIAL)

Syamala