



File No. 25/02/2023-NCLT


राष्ट्रीय कम्पनी विधि अधिकरण / NATIONAL COMPANY LAW TRIBUNAL

छठा तल, ब्लॉक-3,
सी. जी. ओ. कम्प्लेक्स, लोधी रोड़,
6th Floor, Block-3,
CGO Complex, Lodhi Road,
नई दिल्ली / New Delhi- 110003
दिनांक / Dated 11th October 2023

ORDER

1. Section 59 of the Insolvency and Bankruptcy Code, 2016 (Code) provides that a corporate person who intends to liquidate itself voluntarily and has not committed any default may initiate voluntary liquidation proceedings under the provisions of Chapter V of the Code. The IBBI (Voluntary Liquidation Process) Regulations, 2017 govern the process.
2. Where the affairs of the corporate person have been completely wound up, and its assets completely liquidated, he makes an application to the Adjudicating Authority for the dissolution of such corporate person along with final report.
3. However, there are situations for which provision has to be made in the CIS system as it is not yet provided i.e. when the applicant who had started the Voluntary Liquidation Process wants to discontinue the process of Liquidation or there is a party that would like to file before the Adjudicating Authority to halt the Liquidation Process.
4. NIC has developed a module for registration of 'cases listed with defect' under section 59 of IBC with new case type of **Voluntary Liquidation (IBC) – VL (IB)**. NIC has added a new case type **Voluntary Liquidation (IBC) – VL (IB)** in NCLT eCourts module.
5. A case filed under section 59 of IBC code 2016, and listed with defect in the concerned NCLT Bench shall be eligible for registration as **VL (IB)** if Court No 1 of the concerned Bench over-rules the objection raised by scrutiny and directs registry to register this case under Voluntary Liquidation.

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6. At all other places in efilings and CIS, system will show dropdown of Case Type, and the aforesaid case types will be made visible. For all practical purposes and reporting, this case will be treated as fresh registered petition (main case).
 7. Further, Registry Officers should be trained to list only those cases with defect in relation to Section 59 of IBC Code 2016 before the concerned Bench which fall in para 3 of this Order. Regular cases filed under Section 59 by the concerned liquidator will be treated as is being done earlier.
 8. This issues with the approval of Hon'ble President.


11/11/23
(Naveen Kumar Kashyap)
Registrar

Copy to:-

1. P.S. to Hon'ble President, National Company Law Tribunal, New Delhi.
2. Hon'ble Members, National Company Law Tribunal.
3. NCLT web site/ Notice Board.