

Lesson 6
VOLUNTARY LIQUIDATION OF COMPANIES
Case Laws

Sr. No.	Case Laws	Topic	Takeaway
1	Nippei Toyoma India Ltd. (Initiated Voluntary Liquidation proceeding) (NCLT)	Voluntary Liquidation	No Takeaway. As the affairs of Company have been completely wound up and its assets completely liquidated NCLT directed that the company shall be dissolved from the date of its order
2	Yogeshwar Enterprises pvt Ltd (NCLT)	Voluntary Liquidation	No takeaway. NCLT ordered that Said company stands dissolved from the date of order. Liquidator directed to file order with concerned ROC, IT Dept., statutory authorities, parties & IBBI within 14 days. Liquidator shall preserve a physical or electronic copy of reports, registrar and books of accounts for at least 8 years after dissolution.
3	Central Inland Water Transport Corporation Ltd.	Voluntary Liquidation	Voluntary liquidation can only be done, as required under regulation 38 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, if the debt of the CD has been discharged to the satisfaction of the creditors and no litigation is pending against CD. Since the CD did not satisfy the twin requirements in the matter, the voluntary liquidation of the CD was suspended.
4	Vijay Consultancy (P.) Ltd. vs. Registrar of Companies	Voluntary Liquidation	NCLT held that when no claims were received pursuant to public announcement made by the liquidator and all the compliances were duly made under Section 59, the Tribunal held the company to be liquidated.