

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT NO. I
KOLKATA**

Company Petition (IB) No. 51/KB/2026

***An Application under Section 59(7) of the Insolvency and Bankruptcy
Code, 2016, read with IBBI (Voluntary Liquidation Process)
Regulations, 2017***

IN THE MATTER OF:

Bowlopedia Restaurants India Limited, (in Voluntary Liquidation), (CIN: U55209WB2017PLC220862), having its registered office at 31, Netaji Subhas Road, 1st Floor Duncan House, Kolkata, West Bengal – 700001, India.

... Corporate Person/ Company under Voluntary Liquidation

And

IN THE MATTER OF:

Mr. Arun Kumar Gupta, Liquidator of Bowlopedia Restaurants India Limited, having IBBI Regn. No. IBBI/IPA-001/IP-P00013/2016-17/10037, having his place of profession at P-15 Bentinck Street, Kolkata – 700001

... Applicant/Liquidator

Date of Pronouncement: 13.05.2026.

Coram:

**SMT. BIDISHA BANERJEE, MEMBER (JUDICIAL)
CMDE SIDDHARTH MISHRA, MEMBER (TECHNICAL)**

Appearance:

| | | |
|----------------------------------|---|----------------------|
| Mr. Shaunak Mitra, Adv. |] | For Liquidator |
| Mr. Arun Kumar Gupta, Liquidator |] | Liquidator in person |

ORDER

PER: Bidisha Banerjee, Member (Judicial):

1. This Court congregated through hybrid mode.
2. The present Company Petition has been filed under section 59 of the Insolvency and Bankruptcy Code, 2016 (hereinafter called “Code”) by a corporate person, named Bowlopedia Restaurants India Limited [CIN: U55209WB2017PLC220862] (“Corporate person” / “Company”) through Mr. Arun Kumar Gupta, Liquidator, Registration No.- IBBI/IPA-001/IP-

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P00013/2016-17/10037 to initiate Voluntary Liquidation proceedings under Code. The Corporate Person has complied with requisite formalities and procedure of liquidation as per law and has filed this Petition for its dissolution under section 59 of the Code.

3. The Corporate Person was incorporated, under the provisions of Companies Act, 2013, on 03.05.2017 as a Company Limited by Shares with Registrar of Companies, Kolkata I. The Authorised Share Capital of the Corporate Person is Rs. 44,75,00,000/- divided into 4,47,50,000 equity shares of Rs. 10/- (Rupees Ten only) each. The issued, subscribed and paid-up share capital of the Corporate Person is Rs. 44,37,32,000/- consisting of 4,43,73,200 equity shares of Rs. 10/- (Rupees Ten only) each.
4. The Registered office of the Corporate Person is situated at 31, Netaji Subhas Road, 1st Floor Duncan House, Kolkata, West Bengal – 700001, India. The main object of the Corporate Person was carrying on the business of developing and operating restaurant/quick service restaurant formats and allied food retail concepts. The Corporate Debtor operated under the brands “Waffle Wallah”, “Bombay Toastee’ and subsequently “Biryani Battuta”.
5. The members of the Corporate Person in their Extraordinary General Meeting held on 24.11.2025 passed a Special Resolution to Liquidate the Corporate Person voluntarily. Hence voluntary liquidation commencement date is 24.11.2025. Further, Mr. Arun Kumar Gupta, Insolvency Professional, was appointed as voluntary liquidator, having Registration No.- IBBI/IPA-001/IP-P00013/2016-17/10037.
6. The Liquidator made a public announcement of commencement of liquidation in Form A of Schedule I as per regulation 14 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2016 in the Financial Express (Kolkata, Delhi, Bengaluru - English newspaper) and in Ekdin (Kolkata - Bengali newspaper), Jansatta (Delhi – Hindi), and Hosadigantha (Bengaluru – Kannada) on 27.11.2025 inviting submission of claims from the stakeholders and provided that the last date

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for submission of claim is 24th December, 2025. The Liquidator did not receive any claim. A copy of public announcement is annexed as annexure 1 (colly) of the Supplementary Affidavit dated 27.03.2026.

7. The Petitioner has submitted the resolution for the commencement of liquidation and the appointment of a liquidator to the registrar of companies, West Bengal. A copy of the form along with paid challan and the appointment letter are enclosed and marked as annexure as Annexure -2 and 3.
8. That a declaration of solvency from the majority directors of the Corporate Person under Regulation 3(1)(a) of the Voluntary Liquidation Regulations read with Section 59(3)(a) and (b) of the I&B Code along with the accompanied documents was filed with the Registrar of Companies, West Bengal on October 29, 2025. Copy of the Declaration of solvency affidavit and audited accounts are enclosed and marked as annexure as Annexure 2.
9. The Liquidator has intimated the commencement of the liquidation and appointment of liquidator to the income tax authority on 29th November, 2025, and invited claims from them. However, no claim was received from the Income Tax Authorities. Copy of intimation is annexed as Annexure 2 (colly) of the Supplementary Affidavit dated 22.04.2026.
10. As per regulation 34 of IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator has duly opened a current Bank Account having account No 000605041729 in the name and style of "MS. BOWLOPEDIA RESTAURANTS INDIA LIMITED IN VOLUNTARY LIQUIDATION" with ICICI Bank, R.N. Mukherjee Road, Kolkata Branch for realisation and payment to the creditors and Members. Copy of letter submitted with the bank for closing bank account along with proof of confirmation is annexed as Annexure 7.
11. The Liquidator has submitted Preliminary Report on 5th January, 2026, as required under Regulation 9 of IBBI (Voluntary Liquidation

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Process) Regulation, 2017. A copy of preliminary Report is annexed as Annexure 5.

12. The copy of the Final Report of the Liquidator is annexed to the petition, which shows the realization and payment to the members of the Corporate Person, containing the details as required under Regulation 38 of IBBI (Voluntary Liquidation Process) Regulation, 2017. The Liquidator has made full distribution of the amounts to stakeholders under Section 52 or 53 of the I&B Code, 2016. The Final Report of the Liquidator is submitted with the Registrar of Companies and sent to IBBI. Copy of Final Report along with proof of submission of Final Report to the Board and ROC are annexed as Annexure 9.
13. The Liquidator has filed this petition before this Hon'ble Tribunal under section 59(7) of IBC seeking an order of dissolution of the Corporate Person.
14. On examining the submission made by the Ld. Authorised Representative appearing for the petitioner and the documents annexed to the petition, it appears that the affairs of the Corporate Person have been completely wound up, and its assets have been completely liquidated.
15. Further, the Liquidator has made an opinion that the Corporate Debtor has not been subjected to any avoidable transactions, in terms of the Code and Regulations, and did not determine any transactions under Section 43, 45, 50 or 66 of the I&B Code, 2016.
16. Further, the Liquidator has filed the Form H, being Compliance Certificate, under Regulation 38(3) of the IBBI (Voluntary Liquidation Process) Regulations, 2017 and is annexed as Annexure 10.
17. In view of the above facts and circumstances and the submissions made by the Liquidator, the Corporate Person deserves to be **dissolved**. Accordingly, we at this moment direct that the Corporate Person shall be dissolved from the date of this order. Hence, the Company Petition (IB) No. 51/KB/2026 is **allowed**.

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18. The Petitioner is further directed to serve a copy of this order upon the Insolvency and Bankruptcy Board of India and Registrar of Companies, with which the company is registered, within fourteen days of receipt of this order. The Registrar shall take necessary action upon receipt of a copy of this order.
19. The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Ld. Authorized Representative for information and for taking necessary steps.
20. Certified Copy of this order may be issued, if applied for, upon compliance of all requisite formalities.
21. File be consigned to the records.

**CMDE SIDDHARTH MISHRA
MEMBER (TECHNICAL)**

**BIDISHA BANERJEE
MEMBER (JUDICIAL)**

This Order is signed on this, the 13th Day of May, 2026

Sagar M. (LRA)