

IN THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH, COURT-II

KOLKATA

C.P. No. 06/KB/2023

**A Winding up petition under Section 271-272 of the Companies Act,
2013 read with Rule 11 of the National Company Law Tribunal
Rules, 2016.**

IN THE MATTER OF:

The Registrar of Companies, West Bengal

.....Petitioner

-VERSUS-

1. PLUS VINCOM PRIVATE LIMITED (CIN: U51109WB2010PTC140872), a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at SHANTINIKETAN BUILDING, 8, CAMAC STREET, 6TH FLOOR, ROOM NO.- 6 KOLKATA WEST BENGAL 700017.

2. RITA AGARWAL (DIN: 00566503), Director of PLUS VINCOM PRIVATE LIMITED, presently residing at 8 BLOCK 24TH FLOOR, GURUSADAY ROAD, BALLYGUNGE, KOLKATA - 700019, WEST BENGAL, INDIA.

3. **MUNAL AGARWAL** (DIN: 03592597), Director of PLUS VINCOM PRIVATE LIMITED, presently residing at 8 BLOCK 24TH FLOOR, GURUSADAY ROAD, BALLYGUNGE, KOLKATA - 700019, WEST BENGAL, INDIA..

.....Respondents

Coram:

Shri. Labh Singh, Member (Judicial)

Ms. Rekha Kantilal Shah, Member (Technical)

Appearances (via physical mode/virtual mode)-:

For RoC, West Bengal

- i. Mr. Ajay Chaubey, Adv
- ii. Ms. Hema Mukherjee, Adv.
- iii. Ms. Paromita Indu, Adv.

Date of Pronouncement: 22.06.2026

O R D E R

Per: Rekha Kantilal Shah, Member (Technical)

1. The court convened through physical mode.
2. The present Company Petition has been filed by the Registrar of Companies, West Bengal seeking the following reliefs:

“i. That the PLUS VINCOM PRIVATE LIMITED (i.e., Company) be wound up by the Tribunal under the provisions of Section 271 (c) read with Section 272(1)(d) and 272(3) of the Companies Act, 2013;

ii. That the Official Liquidator, High Court of Calcutta be appointed as a provisional liquidator of the Company till the final disposal of the instant

petition to take charge of its-affairs and business including its assets, documents, Book of accounts etc and action under sections 339 to 342 of the Companies Act, 2013.

iii. That the Official Liquidator attached to the Hon'ble High Court, Calcutta be appointed as Liquidator and be directed to take possession of the assets and properties of the Company PLUS VINCOM PRIVATE LIMITED;

iv. That the PLUS VINCOM PRIVATE LIMITED, be restrained from disposing of its assets and properties pending disposal of the instant petition;

v. Ad-interim order in terms of prayers above;

vi. Costs and incidental to the instant petition be directed to be paid out of the assets and properties of PLUS VINCOM PRIVATE LIMITED;

vii. Such other and further order or orders be made and / or direction or directions may be given as this Hon'ble Tribunal may deem fit and proper in terms of the applicable provisions of the Companies Act, 2013.

3. The respondent company, namely "PLUS VINCOM PRIVATE LIMITED" was incorporated on 11th January, 2010 under the Companies Act, 1956 as a private company limited by shares. The registered address of the company is situated at SHANTINIKETAN BUILDING, 8, CAMAC STREET, 6TH FLOOR, ROOM NO.- 6 KOLKATA WEST BENGAL 700017. The authorised share capital of the Company is Rs. 14,50,000/- (Rupees Fourteen Lakhs Fifty Thousand Only) and the paid up share capital is also Rs. 14,50,000/- (Rupees Fourteen Lakhs Fifty Thousand Only).

4. It has been stated that the Ministry of Corporate Affairs in exercise of its powers under Section 206(4), vide letter no. 8/10/2012/CL-II (WR) dated 13th August 2015, has directed the petitioner to conduct inquiry in respect of M/s. PLUS VINCOM

PRIVATE LIMITED under section 210(1)(c) of the Companies Act, 2013 on the basis of the complaint filed by Dr. Kirit Somaiya, Hon'ble MP against Mr. Sunil Tatkare.

5. It has been stated that during the course of inquiry, it was observed that the Company was incorporated on 11th January 2010 and on 31st March 2010, allotted 1,35,000 equity shares of ₹10/- each at a premium of ₹90/- per share, thereby raising an aggregate amount of ₹1,35,00,000/-, including share premium of ₹1,21,50,000/-.
6. It has been submitted that upon examination of the financial statements filed by the Company for the financial years 2009-10 to 2019-20, it was noticed by the Petitioner that, although the Company consistently reflected investments in shares in its balance sheets, it failed to disclose the names and particulars of the body corporates in which such investments were purportedly made. The Petitioner has submitted that the Company and its directors, deliberately suppressed and concealed material particulars relating to its investments while filing the relevant financial statements and e-Forms 23AC/AOC-4 with the Ministry of Corporate Affairs for more than eight consecutive financial years, i.e., from FY 2009-10 to FY 2019-20.
7. It has further been submitted that the Company did not generate any revenue from operations during the period from FY 2014-15 to

FY 2020-21. Also, despite the issuance of notices under Section 206(4) of the Companies Act, 2013 highlighting the aforesaid violations and seeking explanations, neither the Company nor its directors furnished any response. Furthermore, none of the directors appeared before the Petitioner in compliance with the summons issued during the course of inquiry.

8. It has thus been submitted that the various instances of Balance Sheet inconsistencies noticed by the Petitioner in the matter related to non-disclosures as per schedule-III of the Companies Act, 2013 and intentionally omitting material facts about the investments made by the company, knowing them to be material, in its financial statements filed with MCA over a period of more than eight consecutive financial years since 2009-10 to 2019-20, indicate that the modus operandi of the subject company was to create an illusion to hide the real intention of channelizing unaccounted money through the charade of investment into the share capital of its investee companies.
9. It has been submitted that the company and its directors in connivance with its investee companies by way of evading the tax have gained undue advantage and made wrongful gain to themselves, caused wrongful loss of tax revenue to the Government and that the subject company is acting as a shell company which is being utilized for laundering of money. It has been submitted that the intent of the directors behind formation of the subject company

was to provide accommodation entries and to siphon off funds to bring back the unaccounted money of the beneficiaries in order to evade payment of legitimate tax. As such, the continued functioning of the Company is inimical to the interest of healthy functioning of the economy.

10. It has been submitted that the office of Regional Director (Eastern Region), MCA had issued a notice to the Company under second proviso of sub-section (3) of section 272 of the Companies Act, 2013 to give an opportunity for making representation vide letter no. RD/T/33863/272(3)/21/2959 dated 21st June, 2022, however, no reply was received from the Company.
11. It has further been submitted that the Directorate has accorded its sanction to the petitioner to file the instant winding up petition under Section 271 (c) of the Companies Act, 2013 vide its letter dated 30th August, 2022 against the respondent Company.
12. It has been submitted that it would be just and equitable for this Tribunal to order the winding up of the Respondent Company under Section 271(c) read with Sections 272(1)(d) and 272(3) of the Companies Act, 2013, and to appoint the Official Liquidator attached to the Hon'ble High Court at Calcutta, with a direction to forthwith take possession of all the assets and properties of the Company, both movable and immovable, including its books of account, records, and bank accounts.

13. Section 271 and 272 of the Companies Act, 2013 state as follows:-

271. Circumstances in which company may be wound up by Tribunal.—A company may, on a petition under section 272, be wound up by the Tribunal,—

(a) if the company has, by special resolution, resolved that the company be wound up by the Tribunal;

(b) if the company has acted against the interests of the sovereignty and integrity of India, the security of the State, friendly relations with foreign States, public order, decency or morality;

(c) if on an application made by the Registrar or any other person authorised by the Central Government by notification under this Act, the Tribunal is of the opinion that the affairs of the company have been conducted in a fraudulent manner or the company was formed for fraudulent and unlawful purpose or the persons concerned in the formation or management of its affairs have been guilty of fraud, misfeasance or misconduct in connection therewith and that it is proper that the company be wound up;

(d) if the company has made a default in filing with the Registrar its financial statements or annual returns for immediately preceding five consecutive financial years; or

(e) if the Tribunal is of the opinion that it is just and equitable that the company should be wound up.

272. Petition for winding up.—(1) Subject to the provisions of this section, a petition to the Tribunal for the winding up of a company shall be presented by—

(a) the company;

(b) any contributory or contributories;

(c) all or any of the persons specified in clauses (a) and (b);

(d) the Registrar;

(e) any person authorised by the Central Government in that behalf; or

(f) in a case falling under clause (b) of section 271, by the Central Government or a State Government.

(2) A contributory shall be entitled to present a petition for the winding up of a company, notwithstanding that he may be the holder of fully paid-up shares, or that the company may have no assets at all or may have no surplus assets left

for distribution among the shareholders after the satisfaction of its liabilities, and shares in respect of which he is a contributory or some of them were either originally allotted to him or have been held by him, and registered in his name, for at least six months during the eighteen months immediately before the commencement of the winding up or have devolved on him through the death of a former holder.

(3) The Registrar shall be entitled to present a petition for winding up under section 271, except on the grounds specified in clause (a) 2 [of that section]:

Provided that the Registrar shall obtain the previous sanction of the Central Government to the presentation of a petition:

Provided further that the Central Government shall not accord its sanction unless the company has been given a reasonable opportunity of making representations.

(4) A petition presented by the company for winding up before the Tribunal shall be admitted only if accompanied by a statement of affairs in such form and in such manner as may be prescribed.

(5) A copy of the petition made under this section shall also be filed with the Registrar and the Registrar shall, without prejudice to any other provisions, submit his views to the Tribunal within sixty days of receipt of such petition.

14. Further, in terms of Section 273(1) read with Rule 7 of the Companies (Winding Up) Rules, 2020, this Tribunal, vide order dated 02nd May, 2024, had directed the Petitioner to effect publication of the petition in newspapers so as to afford the Respondent Company with a reasonable opportunity to make its representation. In compliance thereof, the Petitioner caused paper publication of the petition on 09th May, 2025 in “The Times of India” and “Ei Samay”. However, despite such publication, no reply or representation has been filed by the Respondent Company or its Directors in opposition to the present Company Petition.

15. It is observed from the records of the captioned matter, that despite paper publication, no reply or representation has been filed by the Respondent Company in opposition to the present Company Petition. As such, on the basis of submissions made by the Applicant, and considering that no material on record has been submitted by the Respondent Company or its directors to controvert the submissions made by the Petitioner despite being provided with multiple opportunities for representation, we are inclined to allow the present application.

16. In view of the above we, therefore, hereby order as follows:

a) The present Company Petition stands admitted. The Respondent Company being **PLUS VINCOM PRIVATE LIMITED** is directed to be Wound Up by this Tribunal under the provisions of the Companies Act, 2013.

b) The Official Liquidator attached with Hon'ble High Court at Calcutta is appointed as the Company Liquidator of the Respondent Company in terms of Section 275 (1) of the Companies Act, 2013.

c) In terms of Section 277 (1) and 277 (2) of the Act, Registry is directed to cause intimation to the Company Liquidator and the Registrar of Companies, West Bengal. On receipt of the copy of such order, the Registrar shall make an endorsement to that effect and notify in the Official Gazette that such an order has been made.

d) The Company Liquidator is directed to file a declaration in Form WIN 10, disclosing conflict of interest or lack of independence in respect of his appointment, if any, with this Tribunal within seven days from the pronouncement of this order.

e) In accordance with Section 277(3) of the Act, this liquidation order shall be deemed to be a notice of discharge to the officers, employees, and workmen of the Company, except when the business of the Company is continued.

f) The Company Liquidator shall initiate the liquidation process in accordance with Sections 277 (4), 277(5), 277(6), 277(7), 277(8), 293 and 294 of the Act. The Company Liquidator shall fulfil the following functions, namely:

(i) Taking into custody, all the properties, actions and actionable claims to which the Respondent Company appears to be entitle to;

(ii) Preservation and protection of the properties of the Respondent Company.

(iii) Examination of the Statement of Affairs.

(iv) Recovery of property, cash or any other asset of the company including benefits derived their form;

(v) Review of audit reports and accounts of the Company

(vi) Sale of asset

(vii) Finalization of list of creditors and contributories;

- (viii) Compromise, abandonment and settlement of claims;
 - (ix) Payment of dividends, if any: and
 - (x) Any other function, as the Tribunal may direct from time to time.
- g) As envisaged under section 279 (1) of the Act, no suit or other legal proceeding shall be commenced, or if pending at the date of the Winding Up order, shall be proceeded with, by or against the Company, except with the leave of this Tribunal and subject to such terms as this Tribunal may impose.
- h) In accordance with section 281, the Company Liquidator shall submit to this Tribunal, a report in Form 16 within sixty days of passing this order. Further, the Company Liquidator shall file periodical reports to the Tribunal as envisaged under section 288.
- i) The Company Liquidator shall prepare and file before this Tribunal a provisional list of contributories of the Company in terms of Rule 28 of the Companies (Winding Up) rules, 2020 within twenty-one days from the date of this order.
- j) There shall be an Advisory Committee, having powers and functions in terms of section 287. The meeting of the said Advisory Committee will be convened in accordance in terms of Section 287(3). The Company Liquidator shall report the result of

such meeting to the tribunal within 7 days from the holding of the said meeting.

k) All power and duties of the Company Liquidator will be exercised in accordance with section 290 and section 292.

l) The Company Liquidator shall also file its report with the Tribunal as per section 281 of the act.

m) List C.P. No. 06/KB/2023 on 13.08.2026 for filing of Periodical Report.

n) Copy of the order be sent to the parties, the Company Liquidator, The Registrar of Companies, West Bengal and the Authorized Representative for Petitioner, within seven days through email and registered post.

o) Certified copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

(Rekha Kantilal Shah)

(Labh Singh)

Member (Technical)

Member (Judicial)

Order signed on the 22nd day of June, 2026

H.T. (LRA)