

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

I.A.(IB) No. 111 of 2026
In
C.P. (IB) No. 1231/KB/2019

*An application under Section 60(5) read with Rule 11 of the National Company
Law Tribunal Rules, 2016;*

In the matter of:

ALLAHABAD BANK (NOW INDIAN BANK)

...FINANCIAL CREDITOR

Versus

JHARKHAND MEGA FOOD PARK PRIVATE LIMITED

...CORPORATE DEBTOR

AND

JHARKHAND MEGA FOOD PARK PRIVATE LIMITED

...Applicant

Versus

1. THE REGISTRAR OF COMPANIES, RANCHI

2. MR. PANKAJ KUMAR TIBREWAL, Undischarged Liquidator of the
Corporate Debtor.

...Respondents

Date of pronouncement of order: 12.06.2026

CORAM:

SMT. BIDISHA BANERJEE, HON'BLE MEMBER (JUDICIAL)

CMDE SIDDHARTH MISHRA, HON'BLE MEMBER (TECHNICAL)

Appearances (via Video Conferencing/Physical):

Ms. Zeba Khan, Adv.] For the Applicant

Mr. Supriyo Gole, Adv.]

Mr. Siddhanth Makkar, Adv.] For the Liquidator

Ms. Rashmi Bothra, Adv.] For the ROC, Jharkhand

Ms. Supriya Harsha, Adv.]

O R D E R

Per: Bidisha Banerjee, Member (Judicial)

1. The Court congregated through a hybrid mode.
2. Ld. Counsels were heard.
3. The present application has been filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 (hereinafter may be referred as “the Code”) read with Rule 11 of the National Company Law Tribunal Rules, 2016 inter alia seeking inter alia directions upon the Registrar of Companies, Ranchi to accept the financial statements being filed by the Applicant herein for the period Financial Year 2017-18 to 2024-25 and take the same on record.

The prayer reads as under:

- (a) *“That this Hon’ble Tribunal may be pleased to pass an order directing the Registrar of Companies, Ranchi to accept the filings of financial statements and annual returns for Financial Years 2017-18 to 2024-25 being filed by the Applicant under the current Director’s digital signature through Form GNL 2 signed by Liquidator and without any additional fees and penalties for late filing;*
- (b) *That this Hon’ble Tribunal may be pleased to pass an Order directing that the Master Data be updated with annual filing status from Financial years 2017-18 to 2024-25 wherever required, so as to ensure statutory compliance and prevent unjust penal consequences,*

notwithstanding the fact that the e-forms are digitally signed by the current Director;

- (c) That this Hon'ble Tribunal may be pleased to pass an Order granting waiver from any further consequences, penalties, fines to be taken by ROC due to non-filing/late filing of annual forms of the Company;*
- (d) Such further Order/Orders and/or direction/directions be passed as this Hon'ble Tribunal may deem fit and proper."*

4. It is submitted that the Jharkhand Mega Food Park Private Limited, the Corporate Debtor was admitted into CIRP pursuant to an order passed by this Bench on 10.01.2020. Subsequently, upon failure of resolution, the company was ordered to be liquidated vide order dated 03.04.2024 and Mr. Pankaj Kumar Tibrewal was appointed as the Liquidator.
5. That, One Baba Agro Food Limited Limited became the successful bidder and acquired Jharkhand Mega Food Park Private Limited as a going concern under Regulation 32(e) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. LOI/Sale confirmation was issued in favour of Baba Agro Foods Limited.
6. That, in course of the CIRP as well as liquidation proceedings, the liquidator found that the erstwhile management had failed to prepare, finalise, audit and file the statutory financial statements and annual returns of the Corporate Debtor since 2017-18 till financial year 2024-

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25. The Liquidator further observed that no Board's Report were prepared, no AGM convened or held although clearly mandated under the provisions of the Companies Act, 2013.
7. The Liquidator submits that in discharge of his statutory duties and obligations as enshrined under Sections 34 and 35 of IBC and Sections 92 and 137 of the Companies Act, undertook the task of preparation, finalisation, approval and authentication of financial statements for the said purpose to ensure statutory compliance and to regularize the defaults committed by erstwhile management.
8. That, form INC-28 intimating the change in status of the Corporate Debtor consequent upon the sale as a going concern was filed and the status was changed Under Liquidation to Active. Consequently, the liquidator, upon change of the status of the Corporate Debtor to active, could not act as a signatory to the statutory e-forms, notwithstanding the fact that the documents pertain to a period as no such option under e-forms was available.
9. The system mandatorily required selection of a Director's DIN for the purpose of affixing a digital signature on the e-forms and accordingly, e-forms were digitally signed by the existing Director of the Corporate Debtor.
10. It is submitted that the said filings were rejected by the ROC, Ranchi since the Financial Statements and annual returns were prepared by the liquidator whereas attachments was signed by the Director, and the

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Director's digital signature has been affixed solely to comply with the system-generated requirements.

11. Accordingly, a prayer is made for a direction upon RoC, Ranchi to accept the filings of Financial Statements and annual returns for the financial years 2017-18 to 2024-25 notwithstanding the fact that e-forms are digitally signed by the current Director whereas documents have been validly prepared and signed by the liquidator in accordance with law. Further, directions sought for are that the master data be updated with annual filing status from Financial Year 2017-18 to 2024-25 and permit the applicant liquidator be permitted to file the pending statutory documents wherever required through Form GNL-2 along with an appropriate explanatory note clearly setting out the circumstances relating to the signing and filing process so as to ensure full transparency and statutory compliance to avoid any penal consequences due to system related constraints.
12. The ROC, Jharkhand being Respondent No.1 has responded to the application stating that the onus of filing of the return squarely lay upon IRP/RP/Liquidator and failure to file statutory returns constitutes a direct violation of provisions of Companies Act read with General Circular No. 08/2020 and that the undischarged liquidator has failed to execute its statutory duties and sought for waiver of penalties and additional fees.

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13. The ROC further asserts that the Corporate Debtor being acquired by Baba Agro Food Limited as a going concern it cannot shirk its responsibility unless complete explicitly extinguished by this Tribunal in the approval order.
14. The ROC further asserts that MCA 21 system automatically calculates filing fees and additional fees for delayed filing based on the provisions of Section 403 of the Companies Act read with companies (Registration Offices and Fees) Rules, 2014. Thus, a blanket waiver cannot be manually executed by the ROC as it would set an improper precedent towards statutory defaults. The delay being attributable to the liquidator, the burden of this default should not prejudice the public exchequer.
15. Ld. Counsels have been heard, rival contentions noted.
16. The applicant has annexed a copy of the order dated 30th April, 2025 in IA 210 of 2025 in the connected CP which was filed to facilitate extension of sale process of the Corporate Debtor as a going concern and to seek reliefs for providing mandate to the successful auction purchaser to run the CD as a going concern.
17. It is noted from the order approving waiver as in Para 19 thereof the following waiver/concession was granted as per law:

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19.	Direction be issued that on and from the Effective Date, the status of the Corporate Debtor in the records of the Registrar of Companies be reflected as 'Active' from the status of 'Liquidation' and the Applicant be directed to file an Application and / or the Relevant	Granted as per law.	a. Gaurav Jain V/s Sanjay Gupta b. Nitin Jain, Liquidator of PSL Ltd. vs. Lucky Holdings Pvt. Ltd. c. Ghanashyam Mishra and Sons pvt ltd v. Edelweiss
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Forms before the Registrar of Companies and the Ministry of Corporate Affairs as well as before the Revenue Intelligence Department, to restore the Status of the Corporate Debtor as an "Active Company" and Ministry of Corporate Affairs may be directed to extend cooperation as and when required.		Asset Reconstruction company Ltd
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It is noted that the such change of status have been permitted.

18. Further, in Para 35, the following relief was granted which is as follows:

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935.	Direction be issued that on and from the Effective Date, the board of directors of the Corporate Debtor be reconstituted by removing the board of directors and appointing the new board nominated by the Successful Auction Purchaser subject to affidavit and undertaking that he new board of	Granted, the liquidator shall prepare and sign all the necessary forms and applications along with applicable fee with the registrar of companies.	Orissa Metaliks Pvt. Ltd v. Divine Alloys & Power Co. Ltd
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directors are not disqualified under section 29A of the Code.	
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19. Pursuant thereto, it appears that the liquidator was permitted to sign all necessary forms and applications along with applicable fee with the Registrar of Companies for removing the erstwhile board and till fresh board nominated by the successful auction purchaser was in place. Thus, there is no infirmity in the liquidation's action in preparing all

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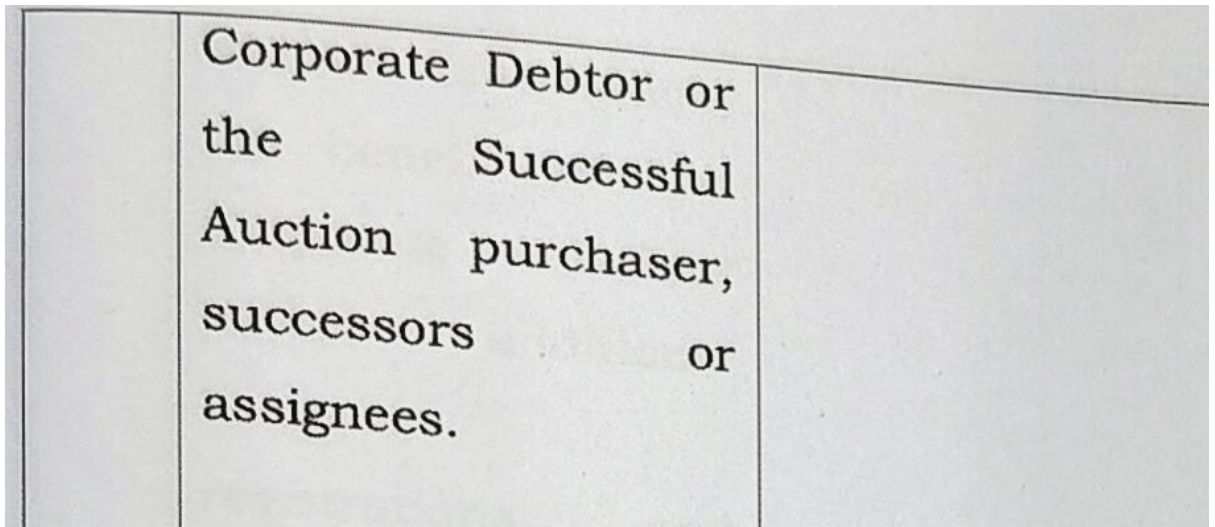
the necessary forms and the statements on behalf of the Corporate Debtor till a valid board was constituted.

20. In regard to the waiver of the fees, it is noted that the Para 7 of the order grants a blanket approval to the following waiver/concessions.

7.	On and from the Effective Date, all financial and pecuniary liabilities of the Corporate Debtor, (including without limitation, any penalty, whether contingent, assessed, known or unknown, interest fines or fees and any other liabilities and/or obligations which may have a financial impact) in relation to any period prior to the Effective Date shall be deemed to be extinguished, whether accepted by the Successful Auction purchaser or not in full or part and the same shall not be recoverable in any form or manner whatsoever from the	Granted.	Gaurav Jain V/s Sanjay Gupta (<i>Supra</i>)
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The order being not assailed and not interfered with binds all concerned.

21. Accordingly, the ROC is directed to accept the filing of financial statements and annual return for the year 2017-18 to 2024-25 under current directors' digital signature through Form GNL-II signed by the liquidator without any additional fees and penalties for late filing.
22. The, I.A. (IB) No. 111/KB/2026 is therefore, allowed and **disposed of**.
23. The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Ld. Counsel for information and for taking necessary steps.
24. Certified copy of the order may be issued, if applied for, upon compliance of all requisite formalities.

Siddharth Mishra
Member (Technical)

Bidisha Banerjee
Member (Judicial)

Signed on this, the 12th June, 2026.

SG, Steno.