

# **SANJAY KUMAR SINGH**

**Insolvency Professional**

REGD: IBBI/IPA-02/IP-N00188/2017-18/10505

003, Windsor, Grand Forte,  
Plot no.76, Sigma-IV, Greater Noida  
Gautam Budh Nagar-201310  
Uttar Pradesh

Thursday, February 25, 2021

To,

**The Board of Directors**

SAKA Limited

Registered Office:

Shop No.21, C/o Ashiyaana Residency,

Chaudhary Dharambir Market,

Near Sebel Cinema,

Badarpur, New Delhi - 110044

Email: [rajeev.saxena@onida.com](mailto:rajeev.saxena@onida.com)

**SUB: Commencement of Liquidation Process against SAKA Limited regarding.**

**Reference: Oder dated 23<sup>rd</sup> February, 2021 passed by Hon'ble NCLT, New Delhi Bench in Company Petition CP (IB) 88/ND/2020, Adonis Electronics Private Limited, Applicant/Operational Creditor V/s SAKA Limited, Corporate Debtor/ Respondent**

Dear Sir,

This is to inform that Liquidation Process has commencement under the provision of Insolvency and Bankruptcy Act, 2016 as per the order dated 23<sup>rd</sup> February, 2021 passed by Hon'ble New Delhi Bench of the NCLT in the matter **Adonis Electronics Private Limited, Applicant/Operational Creditor V/s SAKA Limited, Corporate Debtor/ Respondent in IA no.4894/ND/2020 under CP (IB)88/ND/2020**. A copy of the aforesaid order is attached for your record and reference.

The committee of creditors in its meeting held on 3<sup>rd</sup> November, 2020 had decided to go for liquidation of the corporate debtor Saka Limited and accordingly an IA no.4894/ND/2020 was filed by the Resolution Professional for commencement of Liquidation process. The said application was allowed by the said order the Hon'ble NCLT, New Delhi Bench and the Bench has been pleased to confirm the Resolution Professional to act as Liquidator.

Please note that since the commencement of liquidation process all the power of Board of director, KMPs or any partner of the corporate debtor shall cease to have effect and the same shall vest to the liquidator. The liquidation order shall be deemed to be an order of discharge of all officers, workmen or employees from their office except the business of corporate debtor is being continued by the liquidator.

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Email: [singhsk.adv@gmail.com](mailto:singhsk.adv@gmail.com), [cs.sksingh@gmail.com](mailto:cs.sksingh@gmail.com), Tel: +91 120 4988957 (Fixed), +91 9717 00 1490 (M)  
321, Lawyers Chamber, C K Daphtary Block, Supreme Court of India, New Delhi

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# **SANJAY KUMAR SINGH**

**Insolvency Professional**

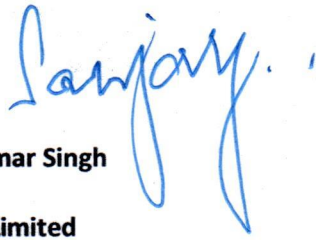
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Accordingly; the undersigned is taking over charges of the affairs of corporate debtor SAKA Limited with immediate effect as liquidator.

A public announcement as mandated under Regulation 12 of the IBBI (Liquidation Process) Regulations, 2016 is being made and the same is published as per the requirements of the IBC, 2016 and Regulations made therein. Please acknowledge the receipt of letter and act accordingly.

Thanking you;



**Sanjay Kumar Singh**  
**Liquidator**  
**For SAKA Limited**

IP Registration no.: IBBI/IPA-02/IP-N00188/2017-18/10505

Email: [singhsk.adv@gmail.com](mailto:singhsk.adv@gmail.com) , Mobile: 9717001490

COPY to: The BSE for its information and needful action.

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**

**COURT-VI**

**Item No. 203  
IB-88/ND/2020**

**IN THE MATTER OF:**

**M/s. Adonis Electronics Pvt. Ltd.**

**...PETITIONER**

**Vs.**

**M/s. Saka Ltd.**

**...RESPONDENT**

**Section**

**Under Section 9 of IBC**

**Order delivered on 23.02.2021  
(Virtual Hearing)**

**Coram:**

**SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)**

**DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)**

**For the Resolution Professional**

**:Mr. Sanjay Kumar Singh, RP  
present in person, Mr. Anuj Singh,  
Mr. Mrinal Ojha, Mr. Debarshi  
Dutta and Mr. Siddhant Kumar,  
Advocates.**

**For the Non-applicant/Respondent**

**:Mr. Ananya Misra, Mr. Pallav  
Pandey, Mr. Animesh Sinha, Mr.  
Omung Raj Gupta, Mr. Siddharth  
Dey, Advocate in IA No. 4460 of  
2020.**

**ORDER**

**IA No. 4460 of 2020.**

Heard the arguments advanced by the Resolution Professional as well as Learned Counsel for the BSE. Upon hearing the arguments advanced by the Learned Counsel, this Tribunal has arrived at a conclusion that on 01.09.2020, the BSE has issued an intimation to all the companies as a part of exchange platform exercise and the Counsel has clarified that this is neither a notice nor any proposal of BSE to take action in the matter as on date. Therefore, the Non-applicant need not be subjected to any directions. Further passing of any



(Meenu)



direction will amount to encroaching the field of the exchange platform functions. With this order the application is disposed of.

**IA No. 4894 of 2020.**

The Learned Counsel for the RP has submitted that the RP has moved an application under Section 33(2) of the IBC, 2016 seeking the liquidation of the Corporate-debtor Saka Limited. The Learned Counsel has also apprised that the Corporate-debtor was originally engaged in manufacturing black and white Television Sets and from last seven years there are no operations. All the steps have been taken by the Resolution Professional to identify the prospective Resolution Applicant but despite receiving proposals, no proposal materialized after detailed deliberations at CoC. The CoC in its agenda item No. 7 at page No. 21 of the application have resolved 100 per cent majority and proposed for liquidation. Having heard the submissions made by the Learned Counsel and perused the contents of the application, the CoC is directed to fix the fee and other related aspects as per law. The Tribunal also confirms the appointment of existing RP as Liquidator since the same was proposed by CoC. The Liquidator is directed to outline the steps to be taken by him and file a short affidavit before the Tribunal by next week including the settlement of the fee. Let this matter be posted to **08.03.2021**.



**(V.K. Subburaj)**  
**Member (T)**



**(P.S.N. Prasad)**  
**Member (J)**

(Meenu)

**SCHEDULE II**  
**FORM B**  
**PUBLIC ANNOUNCEMENT**

*(Regulation 12 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016)*

**FOR THE ATTENTION OF THE STAKEHOLDERS OF SAKA LIMITED**

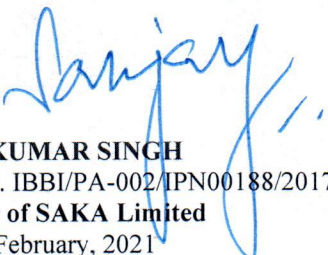
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|-----|--|--|
| 1.  | NAME OF CORPORATE DEBTOR   | SAKA LIMITED   |
| 2.  | DATE OF INCORPORATION OF CORPORATE DEBTOR  | 25 <sup>th</sup> November, 1981  |
| 3.  | AUTHORITY UNDER WHICH CORPORATE DEBTOR IS INCORPORATED/ REGISTERED                 | REGISTRAR OF COMPANIES, DELHI  |
| 4.  | CORPORATE IDENTITY NUMBER / LIMITED LIABILITY IDENTITY NUMBER OF CORPORATE DEBTOR  | L32101DL1981PLC012700  |
| 5.  | ADDRESS OF THE REGISTERED OFFICE AND PRINCIPAL OFFICE (IF ANY) OF CORPORATE DEBTOR | SHOP NO. 21, C/O ASHIYAANA RESIDENCY, CHAUDHARY DHARAMBIR MARKET, NEAR SEBEL CINEMA BADARPUR, NEW DELHI, 110044, INDIA   |
| 6.  | DATE OF CLOSURE OF INSOLVENCY RESOLUTION PROCESS                                   | 23 <sup>RD</sup> FEBRUARY, 2021  |
| 7.  | LIQUIDATION COMMENCEMENT DATE OF CORPORATE DEBTOR                                  | 23 <sup>RD</sup> FEBRUARY, 2021  |
| 8.  | NAME AND REGISTRATION NUMBER OF THE INSOLVENCY PROFESSIONAL ACTING AS LIQUIDATOR   | <b>NAME:</b> SANJAY KUMAR SINGH<br><b>REGD NO.</b> IBBI/PA-002/IPN00188/2017-18/10505  |
| 9.  | ADDRESS AND E-MAIL OF THE LIQUIDATOR, AS REGISTERED WITH THE BOARD                 | <b>Address:</b> 033, WINDSOR, GRAND FORTE, PLOT NO. 76, SIGMA-4, GREATER NOIDA, UP-201310<br><b>Email-</b> <a href="mailto:SINGHSK.ADV@GMAIL.COM">SINGHSK.ADV@GMAIL.COM</a><br><b>Phone no.</b> 9717001490 |
| 10. | ADDRESS AND E-MAIL TO BE USED FOR CORRESPONDENCE WITH THE LIQUIDATOR               | <b>Address:</b> 033, WINDSOR, GRAND FORTE, PLOT NO. 76, SIGMA-4, GREATER NOIDA, UP-201310<br><b>Email-</b> <a href="mailto:SINGHSK.ADV@GMAIL.COM">SINGHSK.ADV@GMAIL.COM</a>                                |
| 11. | LAST DATE FOR SUBMISSION OF CLAIMS   | 25 <sup>TH</sup> MARCH, 2021   |

Notice is hereby given that the Hon'ble National Company Law Tribunal (New Delhi) has ordered the commencement of liquidation of the SAKA Limited on 23<sup>rd</sup> February, 2021 under section 33 of the IBC, 2016 and the order for the same has been uploaded at the website of Hon'ble NCLT on 25<sup>th</sup> February, 2021.

The stakeholders of SAKA Limited are hereby called upon to submit their claims with proof, on or before 25<sup>th</sup> March, 2021, to the liquidator at the address mentioned against item 10.

The financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties.



**SANJAY KUMAR SINGH**  
**REGD NO.** IBBI/PA-002/IPN00188/2017-18/10505  
**Liquidator of SAKA Limited**  
Date: 25<sup>th</sup> February, 2021  
Place: New Delhi