



DIVISION BENCH  
COURT - I

S-3

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/131(KB)2022  
IA(I.B.C)/413(KB)2026

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), CMDE SIDDHARTH MISHRA**

**ORDER SHEET OF THE HEARING ON 25<sup>TH</sup> MARCH 2026**

IN THE MATTER OF	ARYAN MINING & TRADING CORPN PRIVATE LIMITED VS PROGRESSIVE METERS PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 7

**Appearance (via video conferencing/physically)**

Ms. Madhuja Barman, Adv. ] For the Erstwhile Liquidator

Mr. Aman Agarwal, Adv. ] For the Aryan Mining

Mr. Arpan Panda, Adv. ]

**O R D E R**

**1. IA(I.B.C)/413(KB)2026:**

- a. It is submitted by Ms. Madhuja Barman appearing for the erstwhile liquidator, namely, Mr. Rakesh Kumar Agarwal that all the dues of Mr. Agarwal have been cleared.
- b. The minutes of the SCC meeting held on 31<sup>st</sup> December, 2025 denotes that Mr. Rakesh Kumar Agarwal has expressed his unwillingness to continue as a liquidator of M/s. Progressive Meters Private Limited and the SCC has proposed Mr. Hansraj Jaria to step as liquidator.
- c. Accordingly, SCC that constitutes of Aryant Mining & Trading Corporation Private Limited with 94.50% of the voting rights has proposed Mr. Jaria to be appointed as the liquidator, and there is no objection from any other SCC members.
- d. Accordingly, the application seeking change of the liquidator and appointment of Mr. Hansraj Jaria in place of Mr. Agarwal is allowed and this application is **disposed of.**

**Siddharth Mishra  
Member (Technical)**

**Bidisha Banerjee  
Member (Judicial)**