

DIVISION BENCH  
COURT - I

**M-1**

**(MENTIONING)**

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/243(KB)2024

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

**ORDER SHEET OF THE HEARING ON 06<sup>TH</sup> FEBRUARY 2026**

IN THE MATTER OF	CONFITECH SALES PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 10

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

**C O R R I G E N D U M   O R D E R**

1. Upon mentioning the order dated 4<sup>th</sup> February, 2026, learned Counsel Mr. Avik Chaudhuri appearing on behalf of the Interim Resolution Professional states that in the said order, some inadvertent error has crept in and the same needs to be corrected. On being satisfied, we amend the order as under:
  - (a) In paragraph 6 (vi), "Mr. Rakesh Dugar, having Registration No. IBBI/IPA-001/IP-P01654/2019-2020/12892" will be replaced by "Mr. Udit Agarwal, having Registration No. IBBI/IPA-001/IP-P-02799/2023-2024/14290".
2. Rest of the order dated 4<sup>th</sup> February, 2026 will remain unchanged.

**Siddharth Mishra  
Member (Technical)**

**Bidisha Banerjee  
Member (Judicial)**



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CP (IB) No. 243/(KB)2024

***Under section 10 of the Insolvency and Bankruptcy Code, 2016 read with Rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority Rules, 2016***

In the matter of:

Confitech Sales Private Limited

... Corporate Applicant

**Date of Pronouncement: 04.02.2026.**

**Coram:**

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

**Appearance:**

**For the Corporate Debtor**

Ms. Rashmi Singhee, Adv.

**ORDER**

**PER Siddharth Mishra, Member (Judicial):**

1. The Court congregated through hybrid mode.
2. Heard the Learned Counsels for both the parties.

**3. *Factual matrix:***

**3.1** This application has been filed by **Confitech Sales Private Limited** (hereinafter referred to as the “*Corporate Applicant / Corporate Debtor*”) under **Section 10 of the Insolvency and Bankruptcy Code, 2016** (hereinafter referred to as “*the Code*”) seeking initiation of **Corporate Insolvency Resolution Process (CIRP)** against itself.

**3.2** The Corporate Debtor was incorporated on **12.02.2013** and has its registered office at *Siuri Road (West), By Lane, House No. 0210654, Holding No. AA/B/2(42), Ward No. 34, District Burdwan, Raniganj, West*

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*Bengal – 713358*. The authorized share capital of the Corporate Debtor is **₹9,00,00,000/-** and the paid-up share capital is **₹1,52,500/-**.

- 3.3** The Corporate Debtor is engaged in the business of trading, buying, selling, marketing, wholesaling, and consigning of homecare products, consumer goods, and household goods, as detailed in its Memorandum of Association.
- 3.4** The Corporate Debtor has accumulated statutory dues under the Goods and Services Tax regime amounting to **₹2,15,92,803/-**, which it is unable to pay. The default arises pursuant to a **Demand Notice dated 30.09.2022** issued by the **Directorate General of Goods and Services Tax Intelligence, Kolkata Zonal Unit**.
- 3.5** It is submitted that during the course of investigation, the Corporate Debtor deposited **₹1,01,41,826/-** towards CGST and SGST as mandatory pre-deposit under Section 107(8) of the CGST Act, 2017, which amount should not be appropriated against the alleged demand.
- 3.6** The Corporate Debtor has filed the Record of Default with the Information Utility on **03.07.2024**.

**4. Submissions of the Ld. Counsel for the Corporate Applicant**

**4.1** The Ld. Counsel submitted that the present application has been filed voluntarily and in compliance with Section 10(3) of the Code and Rule 7 of the 2016 Rules.

**4.2** It is submitted that the Board Resolution dated **15.06.2024** and the Special Resolution passed in the Annual General Meeting dated **21.06.2024** authorizing the filing of the present application have been duly annexed.

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**4.3** Pursuant to directions of this Tribunal dated **26.07.2024**, paper publication was carried out on **01.08.2024** in *Amar Bangla* and *Business Standard*, and no objections have been received from any stakeholder.

**4.4** It is further submitted that all directions issued by this Bench from time to time, including filing of supplementary affidavits, statutory confirmations, and accounting details, have been duly complied with.

**4.5** The Corporate Applicant has proposed the name of **Mr. Rakesh Dugar**, Insolvency Professional, as Interim Resolution Professional, who has furnished his consent in **Form 2**, and no disciplinary proceedings are pending against him.

**5. Analysis and Findings**

**5.1** We have perused the application, documents on record, supplementary affidavits, and submissions made by the Corporate Applicant.

**5.2** We find that the application is complete in all respects as mandated under **Section 10(3) of the Code** and **Rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016**.

**5.3** The existence of default exceeding the threshold prescribed under **Section 4 of the Code** stands established through the Demand Notice dated 30.09.2022 and the Record of Default filed with the Information Utility.

**5.4** The Corporate Applicant is duly authorized to file the present application, and the application has been filed within limitation.



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**5.5** We are satisfied that the proposed Interim Resolution Professional fulfills the eligibility criteria prescribed under the Code and the relevant Regulations.

In view of the above facts and circumstances, we are of the considered view that this is a fit case for admission under **Section 10 of the Insolvency and Bankruptcy Code, 2016**.

Accordingly, the application is admitted and we pass the following orders:

**6. Orders**

**(i)** The application filed by **Confitech Sales Private Limited**, the Corporate Applicant, under **Section 10 of the Insolvency & Bankruptcy Code, 2016**, is hereby **admitted** for initiation of the **Corporate Insolvency Resolution Process (CIRP)**.

**(ii)** As a consequence of this application being admitted in terms of Section 10 of the IBC, moratorium as envisaged under the provisions of Section 14(1) of the Code, shall follow in relation to the Corporate Applicant (Corporate Debtor) as per clauses (a) to (d) of Section 14(1) of the Code. However, during the pendency of the moratorium period, terms of Section 14(2) to 14(3) of the Code shall come into force.

**(iii)** Moratorium under Section 14 of the Insolvency & Bankruptcy Code, 2016, prohibits the following, as: (a) *The institution of suits or continuation of pending suits or proceedings against the Corporate Debtor including execution of any judgment decree or order in any court of law, Tribunal, arbitration panel or other authority;*  
(b) *Transferring, encumbering, alienating or disposing of by the Corporate Debtor any of its asset or any legal right or beneficial interest therein;*

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*(c) Any action to foreclose, recover or enforce any security interest created by the Corporate Debtor in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*

*(d) The recovery of any property by an owner or lessor where such property is occupied by or in possession of the Corporate Debtor.*

*[Explanation.--For the purposes of this sub-section, it is hereby clarified that notwithstanding anything contained in any other law for the time being in force, a license, permit, registration, quota, concession, clearances or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license, permit, registration, quota, concession, clearances or a similar grant or right during the moratorium period;]*

**(iv)** The supply of essential goods or services to the Corporate Debtor as may be specified shall not be terminated or suspended or interrupted during the moratorium period.

**(v)** The provisions of sub-section (1) of the Section 14 shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

**(vi)** The Applicant has proposed the name of **Mr. Rakesh Dugar**, having Registration No. **IBBI/IPA-001/IP-P01654/2019-2020/12892**, is hereby appointed as the **Interim Resolution Professional (IRP)**, as the Interim Resolution Professional ("IRP"). We have perused the written

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communication 1 in Form 2 submitted by Mr. Udit Agarwal under rule 9(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 along with Authorisation for Assignment in Form B certifying that there are no disciplinary proceedings pending against him with the Board or Indian Institute of Insolvency Professionals of ICAI. In addition, further necessary disclosures have been made by Mr. Udit Agrawal as per the requirement of the IBBI Regulations. Accordingly, he satisfies the requirement of the section 10(3)(b) of the IBC. Hence, we appoint Mr. Udit Agrawal as the Interim Resolution Professional (“IRP”) of the Corporate Debtor to carry out the functions as per the IBC subject to submission of a valid Authorisation for Assignment (“AFA”) in terms of regulation 7A of the Insolvency and Bankruptcy Board of India (Insolvency Professional) Regulations, 2019. The fee payable to IRP or the RP, as the case may be, shall be compliant with such Regulations, Circulars and Directions as may be issued by the Insolvency Bankruptcy Board of India (“IBBI”). The IRP shall carryout his functions as contemplated by sections 15, 17, 18, 19, 20 and 21 of the IBC.

**(vii)** In pursuance of Section 13 (2) of the Code, we direct the RP, as the case may be, shall cause a public announcement immediately with regard to the admission of this application under Section 10 of the IBC and call for submission of claims under Section 15 of the Code. The public announcement referred to in Clause (b) of sub-section(1) of Section 15 of Insolvency & Bankruptcy Code, 2016, shall be made immediately. The expression ‘immediately’ means within three days as clarified by Explanation to Regulation 6 (1) of the (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

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**(viii)** During the CIRP period, the management of affairs of the Corporate Debtor shall vest in the IRP or the RP, as the case may be, in terms of Section 17 of the IBC. The officers and managers of the Corporate Debtor shall provide all documents in their possession and furnish every information in their knowledge to the IRP within one week from the date of receipt of this Order, in default of which coercive steps will follow. There shall be no future opportunities in this regard. The Interim Resolution Professional is also free to take police assistance to take full charge of the Corporate Debtor, its assets and its documents without any delay, and this Court hereby directs the concerned Police Authorities and/or the Officer-in-Charge of Local Police Station(s) to render all assistance as may be required by the Interim Resolution Professional in this regard.

**(x)** The IRP or the RP, as the case may be, shall submit to this Adjudicating Authority periodical report with regard to the progress of the CIRP in respect of the Corporate Debtor.

**(xi)** The Corporate Applicant shall be liable to pay to IRP a sum of Rs. **3,00,000/- (Rupees Three Lakh Only)** as payment of his fees as advance, as per Regulation 33(3) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, which amount shall be adjusted at the time of final payment. The expenses relating to the CIRP are subject to the approval of the Committee of Creditors ("CoC").

**(xii)** The Registry is hereby directed to communicate this Order to the Corporate Applicant (Corporate Debtor) and the Interim Resolution Professional by Speed Post and through e-mail immediately, and in any case, not later than two days from the date of this Order.

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**(xiii)** Additionally, the Registry shall serve a copy of this Order upon the Insolvency and Bankruptcy Board of India (IBBI) for their record and also upon the Registrar of Companies (RoC), West Bengal, Kolkata by all available means for updating the Master Data of the Corporate Debtor. The said Registrar of Companies shall send a compliance report in this regard to the Registry of this Court within seven days from the date of receipt of a copy of this order.

**(xiv)** The Resolution Professional shall conduct CIRP in time-bound manner as per Regulation 40A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016.

**(xv)** The IRP/RP shall be liable to submit the periodical report including the minutes of the CoC of the Corporate Debtor, with regard to the progress of the CIRP in respect of the Corporate Debtor to this Adjudicating Authority time to time.

**(xvi)** The order of moratorium shall cease to have effect as per Section 14(4) of the IBC.

- 4.** Urgent certified copy of this order, if applied for, be supplied to the parties, subject to compliance with all requisite formalities.
- 5.** Post the matter on 09/03/2026 for filing the Periodical Progress Report by the IRP/RP.

**Cmde Siddharth Mishra**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**

The Order signed on this, the 4<sup>th</sup> day of February 2026.

V. Tiwari (LRA)