



**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH- COURT-I
CP (IB) No. 247/ KB/ 2025**

**Under Sections 59 (7) of the Insolvency & Bankruptcy Code, 2016 read
with Regulation 38 IBBI (Voluntary Liquidation Process) Regulations,
2017**

In The Matter of:

**SIPL SMPL VD JV Mining Private Limited (CIN:
U10200WB2020PTC237400)**, a private limited company incorporated in
2020 under the provisions of the Companies Act, 2013, having its registered
office at Ideal Plaza, 4th Floor 11/1, Sarat Bose Road, Kolkata-700020, West
Bengal, India

...Corporate Person/ Company Under Voluntary Liquidation

AND

In The Matter of:

Sunil Choraria, Insolvency Professional, having IBBI Registration No.
IBBI/IPA-002/IP-N01209/2022-23/14078, the liquidator of **SIPL SMPL VD
JV Mining Private Limited**, having office at P-41, Princep Street, Room No.
222, Kolkata-700072

... Applicant/ Liquidator

Date of Pronouncing the Order: 03.12.2025

CORAM:

Smt. Bidisha Banerjee, Hon'ble Member (Judicial)

Cmde Siddharth Mishra, Hon'ble Member (Technical)




Authorized Representative for the Petitioner:

ACS MR.Sunil Choraria, IP] For Voluntary Liquidator

ORDER

Per: Cmde Siddharth Mishra, Member (Technical)

1. The present Company Petition has been filed under section 59(7) of the Insolvency and Bankruptcy Code, 2016 (hereinafter called “Code”) by a corporate person, **SIPL SMPL VD JV Mining Private Limited (CIN: U10200WB2020PTC237400)** (“Corporate person” / “Company”) through **Sunil Choraria**, Insolvency Professional, having IBBI Registration No. IBBI/IPA-002/IP-N01209/2022-23/14078, to initiate Voluntary Liquidation proceedings under Code. The Corporate Person has complied with requisite formalities and procedure of liquidation as per law and has filed this Petition for its dissolution under section 59(7) of the Code.
2. The Corporate Person was incorporated, under the provisions of Companies Act, 2013, on 09.06.2020 as a Private Company Limited by Shares with Registrar of Companies, Kolkata. The Authorised Share Capital of the Corporate Person is Rs. 15,00,000 divided into 1,50,000 equity shares of Rs. 10/- (Rupees Ten only) each. The issued, subscribed and paid-up share capital of the Corporate Person is Rs.15,00,000 /- consisting 1,50,000 equity shares of Rs.10/- (Rupees Ten only) each.
3. The Registered office of the Corporate Person is situated at at Ideal Plaza, 4th Floor 11/1, Sarat Bose Road, Kolkata-700020, West Bengal, India. The main object of the Corporate Person was to commence business of operating as contractors, sub-contractor of government and other public and private concerns and carry on the




business as mining contractor. The details of the main objects are set out in the Memorandum of Association and article of association. Copy of memorandum and article of association is annexed **as Annexure “B”**.

4. The Corporate Person, at present, has two director RAJESH CHURA (DIN:08757572), VEDANT DALMIA (DIN:06919943) as per the details available on MCA website.
5. The Directors of the company after making full inquiry into the affairs of the Corporate Person executed a declaration of solvency dated 30/06/2025. The declaration of insolvency, financial statements and records of business operations of the Corporate person was filed by the Suspended Board of Directors with the ROC, Kolkata in e-form GNL-2 on 23/07/2025.
6. The shareholders in their Extra Ordinary General Meetings held on 22/07 /2025 passed a special resolution where they approved the commencement of Voluntary Liquidation and appointing Mr. Sunil Choraria, an Insolvency Professional, having IP registration No. IBBI/IPA-002/IP-N01209/2022-23/14078. The copy of special Resolution along with the notice of EGM is annexed in **Annexure “F”**.
7. The Resolution was filed with the Registrar of Companies, Kolkata in e-form MGT-14 on 18/08/2025.
8. The IBBI and the ROC, Kolkata was informed about liquidation on 25/07/2025 and 29/07/2025 respectively.
9. Public Announcement was also made in Business Standard (English Newspaper) and in Ekdin (Bengali Newspaper) on 26/07/2025, inviting claims from shareholder within 30 days from the date of commencement of Liquidation but no claims were received as the list of Creditors is Nil.
10. The Liquidator received claims from the shareholders. Had prepared list of stakeholders. Copy of List of Stakeholder prepared under



Regulation 30 of Insolvency and Bankruptcy Board of India (IBBI) is annexed as **Annexure “O”**

11. As per regulation 34 of IBBI (Voluntary Liquidation Process) Regulations, 2017, the Liquidator has duly opened a new Bank Account in the name and style of **“SIPL SMPL VD JV Mining Private Limited under voluntary Liquidation ”, account No 8828210000025957**, with DBS Bank India Limited, Russel Street Branch, for realization of assets and payment to the shareholders.
12. The Liquidator after distribution of the funds to the shareholder requested the DBS Bank Limited for closure of the bank account. Further, the Liquidator has attached bank statement showing Zero balance. The copies of the bank statement is annexed as **Annexure “Y”**.
13. The Liquidator has submitted Preliminary Report on 04/09/2025 3 as required under Regulation 9 of IBBI (Voluntary Liquidation Process) Regulation, 2017. The copy of Preliminary Report is annexed in **Annexure “P”**.
14. The copy of the Final Report of the Liquidator is annexed to the petition, which shows the realization and payment to the members of the Corporate Person, containing the details as required under Regulation 38 of IBBI (Voluntary Liquidation Process) Regulation, 2017. Copy of final Report is annexed as **Annexure “T”**. The said Final Report of the Liquidator is submitted with the Registrar of Companies and sent to IBBI. Copies of final report along with compliance certificate is Annexed as **Annexure “U”** and Copies of Form GNL-2 along with its challan and proof of service to the Registrar of Companies and IBBI are annexed as **Annexure “V”**.
15. The Liquidator has filed this petition before this Hon’ble Tribunal under section 59(7) of IBC seeking an order of dissolution of the



Corporate Person. The shareholders have also authorised the applicant to file petition for the dissolution of the corporate person.

16. On examining the submission made by the Ld. Authorised Representative appearing for the petitioner and the documents annexed to the petition it appears that the affairs of the Corporate Person have been completely wound up, and its assets have been completely liquidated.
17. In view of the above facts and circumstances and the submissions made by the Liquidator the Corporate Person deserves to be dissolved. Accordingly, we at this moment direct that the Corporate Person shall be dissolved from the date of this order. Hence, the **Company Petition (IB) No. 247/KB/2025 is allowed and disposed of.**
18. The Petitioner is further directed to serve a copy of this order upon the Insolvency and Bankruptcy Board of India and Registrar of Companies, with which the company is registered, within fourteen days of receipt of this order. The Registrar shall take necessary action upon receipt of a copy of this order.
19. The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Ld. Authorized Representative for information and for taking necessary steps.
20. Certified Copy of this order may be issued, if applied for, upon compliance of all requisite formalities.
21. File be consigned to the records.

Siddharth Mishra
Member(Technical)

Bidisha Banerjee
Member (Judicial)

Order signed on 03.12.2025

NKS(LRA)