

IN THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH, COURT-II

KOLKATA

C.P. No. 172/KB/2023

A Winding up petition under Section 271-272 of the Companies Act,  
2013 read with Rule 11 of the National Company Law Tribunal  
Rules, 2016.

IN THE MATTER OF:

The Registrar of Companies, West Bengal

.....Petitioner

-VERSUS-

1. SIDHSILVER COMMODITIES PRIVATE LIMITED (CIN: U74900WB2012PTC1  
79934), a Company incorporated under the provisions of the Companies  
Act, 1956 and having its registered office at 1, RN MUKHERJEE ROAD  
MARTIN BURN BUILDING, 4<sup>th</sup> FLOOR ROOM NO. - 43, KOLKATA, WEST BENGAL -  
700001.

2. **SHYAM SINGH** (DIN: 02898859), Director of SIDHSILVER COMMODITIES PRIVATE LIMITED, presently residing at 3/113/1, AZADGARH, KOLKATA – 700040, WEST BENGAL, INDIA.

3. **MANOHAR HARUAN** (DIN: 06423856), Director of SIDHSILVER COMMODITIES PRIVATE LIMITED, presently residing at 22, SABJI MAHAL, BARRACKPUR, CANTONMENT, BARRACKPUR, NORTH 24 PARGANAS- 700120, WEST BENGAL, INDIA.

4. **ANIL ROY** (DIN: 06463936), Director of SIDHSILVER COMMODITIES PRIVATE LIMITED, presently residing at 79, SHANTIGARH COLONY GRAHAMS ROAD, 2<sup>ND</sup> Floor, Kolkata – 700040, West Bengal, India

.....Respondents

**Coram:**

**Shri. Labh Singh, Member (Judicial)**

**Ms. Rekha Kantilal Shah, Member (Technical)**

**Appearances (via physical mode/virtual mode)-:**

**For RoC, West Bengal:-**

- i. Mr. Ajay Chaubey, Adv.
- ii. Ms. Hema Mukherjee, Adv.
- iii. Ms. Paromita Indu, Adv.

**Date of Pronouncement: 22.05.2026**

O R D E R

Per: Rekha Kantilal Shah, Member (Technical)

1. The court convened through physical mode.
2. The present Company Petition has been filed by the Registrar of Companies, West Bengal seeking the following reliefs:

*“i. That the SIDHSILVER COMMODITIES PRIVATE LIMITED (i.e., Company) be wound up by the Tribunal under the provisions of Section 271 (e) read with Section 248(8) read with 272(1)(d) and 272(3) of the Companies Act, 2013;*

*ii. That the Official Liquidator, High Court of Calcutta be appointed as a provisional liquidator of the Company till the final disposal of the instant petition to take charge of its-affairs and business including its assets, documents, Book of accounts etc and action under sections 339 to 342 of the Companies Act, 2013.*

*iii. That the Official Liquidator attached to the Hon’ble High Court, Calcutta be appointed as Liquidator and be directed to take possession of the assets and properties of the Company SIDHSILVER COMMODITIES PRIVATE LIMITED;*

*iv. That the SIDHSILVER COMMODITIES PRIVATE LIMITED, be restrained from disposing of its assets and properties pending disposal of the instant petition;*

*v. Ad-interim order in terms of prayers above;*

*vi. Costs and incidental to the instant petition be directed to be paid out of the assets and properties of SIDHSILVER COMMODITIES PRIVATE LIMITED;*

*vii. Such other and further order or orders be made and / or direction or directions may be given as this Hon’ble Tribunal may deem fit and proper in terms of the applicable provisions of the Companies Act, 2013.*

3. The respondent company, namely “SIDHSILVER COMMODITIES PRIVATE LIMITED” was incorporated on 10<sup>th</sup> April, 2012 under the Companies

Act, 1956 as a private company limited by shares. The registered address of the company is situated at 1, RN MUKHERJEE ROAD MARTIN BURN BUILDING, 4<sup>th</sup> FLOOR ROOM NO. - 43, KOLKATA, WEST BENGAL - 00001. The authorised share capital of the Company is Rs. 1,00,000/- (Rupees One Lakhs Only) and the paid up share capital is Rs. 1,00,000/- (Rupees One Lakhs Only).

4. It has been submitted that the name of the Respondent Company was struck off from the Register of Companies on 09th June, 2017 after due compliance with the provisions of Section 248 of the Companies Act, 2013. Pursuant to the aforesaid action, the Petitioner issued a notice dated 30<sup>th</sup> June, 2017 under Section 248(5) of the Companies Act, 2013 intimating the Company that its name had been struck off from the Register of Companies with effect from 09<sup>th</sup> April, 2017.
5. It has been stated that the Ministry of Corporate Affairs vide letter dated 17<sup>th</sup> August, 2017 directed the petitioner to conduct inquiry in respect of books of accounts and accounting treatment of M/s. SIDHSILVER COMMODITIES PRIVATE LIMITED under section 206 (5) of the Companies Act, 2013.
6. It has been submitted that during the course of inquiry, it was reported that the Company had been identified as a shell company by the Income Tax Department. It was further observed that the subject Company had failed to file its financial statements and annual returns from the date of its incorporation till the date

of its striking off. It has further been stated that notices were issued calling upon the Company to furnish explanations and relevant information with respect to the violations observed during the inquiry, thereby affording a reasonable opportunity of being heard in terms of Section 206(4) of the Companies Act, 2013. However, no response was received from the Company.

7. Thereafter, summons under Section 207(3) of the Companies Act, 2013 were issued to the directors of the Company requiring their appearance before the Inquiry Officer for recording of statements on oath. It has been stated that despite due service of such summons, none of the directors appeared before the Inquiry Officer. As such, it has been submitted that the conduct of the Company and its directors, therefore, demonstrates complete non-cooperation during the inquiry proceedings.
8. It has been submitted that the office of Regional Director (Eastern Region), MCA had issued a notice to the Company under second proviso of sub-section (3) of section 272 of the Companies Act, 2013 to give an opportunity for making representation vide letter no. RD/T/33863/272(3)/21/7196-99 dated 04<sup>th</sup> November, 2022, however, no reply was received from the Company.
9. It has further been submitted that the Directorate has accorded its sanction to the petitioner to file the instant winding up petition under Section 271 (e) read with Section 248(8) of the

Companies Act, 2013 vide its letter dated 30<sup>th</sup> January, 2022<sup>1</sup> against the respondent Company.

10. It has been submitted that it would be just and equitable for this Tribunal to order the winding up of the Respondent Company under Section 271(e) read with Section 248(8) & Sections 272(1)(d) and 272(3) of the Companies Act, 2013, and to appoint the Official Liquidator attached to the Hon'ble High Court at Calcutta, with a direction to forthwith take possession of all the assets and properties of the Company, both movable and immovable, including its books of account, records, and bank accounts.
11. Section 271 and 272 of the Companies Act, 2013 state as follows:-
- 271. Circumstances in which company may be wound up by Tribunal.**—A company may, on a petition under section 272, be wound up by the Tribunal,—
- (a) if the company has, by special resolution, resolved that the company be wound up by the Tribunal;
- (b) if the company has acted against the interests of the sovereignty and integrity of India, the security of the State, friendly relations with foreign States, public order, decency or morality;
- (c) if on an application made by the Registrar or any other person authorised by the Central Government by notification under this Act, the Tribunal is of the opinion that the affairs of the company have been conducted in a fraudulent manner or the company was formed for fraudulent and unlawful purpose or the persons concerned in the formation or management of its affairs have been guilty of fraud, misfeasance or misconduct in connection therewith and that it is proper that the company be wound up;
- (d) if the company has made a default in filing with the Registrar its financial statements or annual returns for immediately preceding five consecutive financial years; or

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<sup>1</sup> Annexure D.

*(e) if the Tribunal is of the opinion that it is just and equitable that the company should be wound up.*

**272. Petition for winding up.**—(1) *Subject to the provisions of this section, a petition to the Tribunal for the winding up of a company shall be presented by—*

- (a) the company;*
- (b) any contributory or contributories;*
- (c) all or any of the persons specified in clauses (a) and (b);*
- (d) the Registrar;*
- (e) any person authorised by the Central Government in that behalf; or*
- (f) in a case falling under clause (b) of section 271, by the Central Government or a State Government.*

*(2) A contributory shall be entitled to present a petition for the winding up of a company, notwithstanding that he may be the holder of fully paid-up shares, or that the company may have no assets at all or may have no surplus assets left for distribution among the shareholders after the satisfaction of its liabilities, and shares in respect of which he is a contributory or some of them were either originally allotted to him or have been held by him, and registered in his name, for at least six months during the eighteen months immediately before the commencement of the winding up or have devolved on him through the death of a former holder.*

*(3) The Registrar shall be entitled to present a petition for winding up under section 271, except on the grounds specified in clause (a) 2 [of that section]:*

*Provided that the Registrar shall obtain the previous sanction of the Central Government to the presentation of a petition:*

*Provided further that the Central Government shall not accord its sanction unless the company has been given a reasonable opportunity of making representations.*

*(4) A petition presented by the company for winding up before the Tribunal shall be admitted only if accompanied by a statement of affairs in such form and in such manner as may be prescribed.*

*(5) A copy of the petition made under this section shall also be filed with the Registrar and the Registrar shall, without prejudice to any other provisions, submit his views to the Tribunal within sixty days of receipt of such petition.*

12. Section 248(8) of the Companies Act, 2013 reads thus:-  
*(8) Nothing in this section shall affect the power of the Tribunal to wind up a company the name of which has been struck off from the register of companies*
13. It is pertinent to note herein that the copies of the present application had been served by the Petitioner herein by way of speed post on Respondent No. 3 however, the copies of the application sent to Respondent nos. 1, 2 and 4 had been returned back to the Petitioner. An affidavit of service dated 08<sup>th</sup> January, 2024 in this regard has been filed by the Petitioner.
14. Further, in terms of Section 273(1) read with Rule 7 of the Companies (Winding Up) Rules, 2020, this Tribunal, vide order dated 06<sup>th</sup> March, 2024, had directed the Petitioner to effect publication of the petition in newspapers so as to afford the Respondent Company with a reasonable opportunity to make its representation. In compliance thereof, the Petitioner caused paper publication of the petition on 22<sup>nd</sup> March, 2024 in "The Times of India" and "Ei Samay". However, despite such publication, no reply or representation has been filed by the Respondent Company in opposition to the present Company Petition.
15. It is observed from the contents of the petition that the Respondent Company has failed to file its statutory returns since the date of incorporation till the date the name of the company had been struck off from the Register of Companies. It has also been alleged that had been identified to be a shell company by

the Income Tax Department. Further, there is no material on record submitted by the Respondent Company or its directors to controvert the submissions made by the Petitioner. Accordingly, we find merit in the present application.

16. In view of the above we, therefore, hereby order as follows:

a) The present Company Petition stands admitted. The Respondent Company being SIDHSILVER COMMODITIES PRIVATE LIMITED is directed to be Wound Up by this Tribunal under the provisions of the Companies Act, 2013.

b) The Official Liquidator attached with Hon'ble High Court at Calcutta is appointed as the Company Liquidator of the Respondent Company in terms of Section 275 (1) of the Companies Act, 2013.

c) In terms of Section 277 (1) and 277 (2) of the Act, Registry is directed to cause intimation to the Company Liquidator and the Registrar of Companies, West Bengal. On receipt of the copy of such order, the Registrar shall make an endorsement to that effect and notify in the Official Gazette that such an order has been made.

d) The Company Liquidator is directed to file a declaration in Form WIN 10, disclosing conflict of interest or lack of independence in respect of his appointment, if any, with this Tribunal within seven days from the pronouncement of this order.

e) In accordance with Section 277(3) of the Act, this liquidation order shall be deemed to be a notice of discharge to the officers, employees, and workmen of the Company, except when the business of the Company is continued.

f) The Company Liquidator shall initiate the liquidation process in accordance with Sections 277 (4), 277(5), 277(6), 277(7), 277(8), 293 and 294 of the Act. The Company Liquidator shall fulfil the following functions, namely:

(i) Taking into custody, all the properties, actions and actionable claims to which the Respondent Company appears to be entitle to;

(ii) Preservation and protection of the properties of the Respondent Company.

(iii) Examination of the Statement of Affairs.

(iv) Recovery of property, cash or any other asset of the company including benefits derived their form;

(v) Review of audit reports and accounts of the Company

(vi) Sale of asset

(vii) Finalization of list of creditors and contributories;

(viii) Compromise, abandonment and settlement of claims;

(ix) Payment of dividends, if any: and

- (x) Any other function, as the Tribunal may direct from time to time.
- g) As envisaged under section 279 (1) of the Act, no suit or other legal proceeding shall be commenced, or if pending at the date of the Winding Up order, shall be proceeded with, by or against the Company, except with the leave of this Tribunal and subject to such terms as this Tribunal may impose.
- h) In accordance with section 281, the Company Liquidator shall submit to this Tribunal, a report in Form 16 within sixty days of passing this order. Further, the Company Liquidator shall file periodical reports to the Tribunal as envisaged under section 288.
- i) The Company Liquidator shall prepare and file before this Tribunal a provisional list of contributories of the Company in terms of Rule 28 of the Companies (Winding Up) rules, 2020 within twenty-one days from the date of this order.
- j) There shall be an Advisory Committee, having powers and functions in terms of section 287. The meeting of the said Advisory Committee will be convened in accordance in terms of Section 287(3). The Company Liquidator shall report the result of such meeting to the tribunal within 7 days from the holding of the said meeting.

k) All power and duties of the Company Liquidator will be exercised in accordance with section 290 and section 292.

l) The Company Liquidator shall also file its report with the Tribunal as per section 281 of the act.

m) List C.P. No. 172/KB/2023 on 17.07.2026 for filing of Periodical Report.

n) Copy of the order be sent to the parties, the Company Liquidator, The Registrar of Companies, West Bengal and the Authorized Representative for Petitioner, within seven days through email and registered post.

o) Certified copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

**(Rekha Kantilal Shah)**

**(Labh Singh)**

**Member (Technical)**

**Member (Judicial)**

Order signed on the 22<sup>nd</sup> day of May, 2026

H.T. (LRA)