

IN THE NATIONAL COMPANY LAW TRIBUNAL

DIVISION BENCH (Court- II)

KOLKATA

C. P. No. 200/KB/2022

*A petition under section 271(c) & 272 (1)(d) of the Companies Act, 2013*

*In the Matter of:*

The Registrar of Companies, Bihar-Cum- Official Liquidator,  
High Court, Patna having its office at 4<sup>th</sup> Floor, 'A' Wing,  
Maurya Lok Complex, Dakbungalow Road, Patna-800001, Bihar.

*...Petitioner*

*Versus*

IPPS Services India Nidhi Limited & Ors.

*...Respondents*

**CORAM:**

Mr.Labh Singh : Member (Judicial)

Ms.Rekha Kantilal Shah : Member (Technical)

Date of pronouncing the order: 22/06/2026

**Appearances:**

Mr.Ajay Chaubey,Adv. ]For the Petitioner/RoC  
Ms.Hema Mukherjee,Adv. ]  
Ms.Prity Panja,Adv. ]

ORDER

Per: Labh Singh, Member (Judicial )

1. The instant Petition has been filed by **The Registrar of Companies, Bihar-Cum- Official Liquidator**, (“petitioner”) to initiate winding up proceedings under sections 271 of the Companies Act 2013 against **IPPS Services India Nidhi Limited**, an existing company within the meaning of the Companies Act, 2013.
2. This petition has been filed on the grounds that the affairs of the company have been conducted for fraudulent and unlawful purpose under section 271(c) and that the company has defaulted in filing its financial statements with the registrar as per section 271(d) of the Companies Act, 2013.
3. It is submitted that as per the available records maintained by the Respondent **IPPS Services India Nidhi Limited** was incorporated on 26.09.2019 under the provisions of the Companies Act,2013.
4. It is submitted that office of petitioner had received a complaint on behalf of Indian Postal Payment Limited-A Govt. of India undertaking that the respondent company is (a) Imitating the logo of India Postal Payment Bank Limited and using the name of the Bank;(b) Issuance of joining letter to one of its employees-Shri Kamlesh Manjhi using the name of the Bank by mentioning therein “Your employment with the state Government of Bihar”.
5. It is submitted that on examination of the above complaint together with document annexed therewith, it was observed that the company is indeed using the name and style of the

India Post Payment Bank and further it was observed that company has issued joining letter using the logo of Indian Postal Payment Bank and asserting therein that said employment is the with state Government of Bihar.

6. It is further stated that on examination of the above complaint, the office of the petitioner has called for the clarification/ comments of the respondent company and its directors vide letter no. ROC/Pat/Complaint/47513 dated 10.02.2021. However, no clarification/ comments were received by office of the petitioner.
7. It is submitted that as per Section 3 of the Emblems and Names (Prevention of Improper Use) Act, 1950, no person shall use, or continue to use, for the purpose of any trade, business, calling or profession, or in the title of any patent, or in any trade mark or design, any name or emblem specified in the schedule or any colourable imitation thereof without the previous permission of the Central Government or of such office of the Government as may be authorised in this behalf by the Central Government.
8. It is submitted that upon examination of the Complaint, the office of the petitioner has submitted the report to the Regional Directorate (ER), Ministry of Corporate Affairs proposing the winding up of the respondent company as the subject company is deceiving and defrauding the general public by misrepresenting themselves as Government Company. In its report, it has also been reported that the Company was formed for fraudulent and unlawful purpose.
9. It is submitted that office of Regional Director (Eastern Region), MCA has issued 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)/21/573 dated 27.04.2022. However, no reply received from the Company.

10. That the Directorate has accorded its sanction to file the winding up petition under Section 271(c) and (d) of the Companies Act, 2013 against the respondent Company vide letter dated 25.05.2022.
11. That it is just and equitable that the said Company **IPPS Services India Nidhi Limited** be wound up by this Tribunal under the provisions of Section 271(c) & (d) read with Sections 272(1)(d) of the Companies Act, 2013 and the Official Liquidator attached to Hon'ble High Court, Calcutta be appointed and be directed to take possession of the Assets and properties both movable and immovable, including books of accounts and records and bank accounts of the said Company forthwith.
12. It is submitted that vide order dated 26/06/2024, this Tribunal directed the Petitioner to cause publication of an advertisement of the petition under rule 7 of the Companies (Winding Up) Rules, 2020. In compliance of the said order, that the petitioner has published the notice of petition in two newspapers as per the details given below:

<i>Language</i>	<i>Name of newspaper</i>	<i>Date of publication</i>
English	The Times of India (Patna edition)	05.08.2024
Hindi	Dainaik Bhaskar (Patna Edition)	05.08.2024

13. Despite such publication of notice, no one has come forward

on behalf of the Respondent to object or oppose the present company petition before this Tribunal.

14. In this regard, we would like to refer to the decision taken by this Tribunal in the matter of *Registrar of Companies, West Bengal vs. Icore Apparels Private Limited*<sup>1</sup>, wherein this Tribunal *vide* order dated 14.12.2022, amended its previous order dated 08.08.2022, thereby omitting the words “Copies of the paper publication be served on the company and its directors who may file reply to the petition within two weeks of the date of publication in the said papers” from the said order.
15. The Tribunal made the said amendment applicable to the instant petition as well, thereby doing away with the requirement to serve the copies of paper publication again to the respondent company. In light of the said order dated 14.12.2022 in COMP.APPL/95/KB/2022 therefore, the service of petition to the company is complete. However neither anyone represented the respondents on the date of hearing nor any reply affidavit was filed.
16. It has been stated by the Petitioner that all the statutory formalities requisite for obtaining the sanction of winding up order by the Tribunal have been duly complied with by the Petitioner. We are satisfied with the explanations given by the Petitioner and thus feel that it would be just and equitable that the Company be wound-up.
17. In view of the above we, therefore, hereby order as follows:-

- (a) The present company petition stands admitted. The respondent company being of **IPPS Services India Nidhi**
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**Limited** is to be wound up by this Tribunal under the provisions of Companies Act, 2013.

- (b) The **Official liquidator** attached with the High Court of Patna High Court is appointed as a **Company liquidator** of the respondent company as provided under section 275(1) of the Companies Act, 2013.
- (c) In terms of section 277 (1) and 277 (2) of the Act, the 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 liquidation process in accordance with section 277 (4), 277 (5), 277 (6), 277 (7), 277 (8), 293 and 294 of the Act. The company liquidator shall fulfill the following functions, namely:–
  - (i) taking into custody, all properties, actions and actionable claims to which the

respondent company appears to be entitled 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 assets of the company including benefits derived there from;
  - (v) review of audit reports and accounts of the company;
  - (vi) sale of assets;
  - (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 the Tribunal and subject to such terms as the Tribunal may impose.
- (h) In accordance with section 281, the Company Liquidator shall submit to the 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 in the 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 after the date

of the instant order.

- (j) There shall be an advisory committee, having powers and functions in terms of section 287. The meetings of the said advisory committee will commence in accordance with the provisions 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 powers 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 the **Company Petition No. 200/KB/2022 on 27/07/2026** for filing periodical report.
- (n) Copy of the order be sent to the parties, the company liquidator, Registrar of Companies, West Bengal and the Authorised Representative for the Petitioner and also to the Official Liquidator, 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**  
**Member(Technical)**

**Labh Singh**  
**Member (Judicial)**

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

Prabhat  
(PS)