IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT– I) CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **11.08.2026** THROUGH VIDEO CONFERENCE

CORAM: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

Application No	:	-
Petition No	:	CP/3(CHE)/2022
Name of Petitioner & Name of Respondent	: :	Harischirakkatil M/s Swisscon Steel (India) Pvt Ltd
Section	:	271, 272 of CA, 2013

ORDER

CP/3(CHE)/2022

Present: Mr. Pawan Jhabakh, Ld. Counsel for the Petitioner.
Mr. Tharun Pranav, Ld. Counsel for the RD.

Vide separate order pronounced in the open Court, the petition is allowed.

Winding up order is passed against the company i.e. Swisscon Steel (India) Pvt Ltd.

Mr. L.Sarumathy is appointed as the Company Liquidator / Provisional Liquidator.

-sd-	**-sd-**
[VENKATARAMAN SUBRAMANIAM]	**[SANJIV JAIN]**
MEMBER (TECHNICAL)	**MEMBER (JUDICIAL)**

MS

Date: 11.08.2026

IN THE NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH – I, CHENNAI

CP (CA) / 3 (CHE) / 2022

(Under Section 272(1) (d) and Section 272 of the Companies Act, 2013 r/w Companies (Winding Up) Rules, 2020)

In the matter of ***Swisscon Steels (India) Private Limited***

Mr. Haris Chirakkattil,
Shareholder of **Swisscon Steels (India) Private Limited**,
CIN : U27104TZ2009PTC015578
Chirakkattil House, Anamangad P.O,
Perinthalmanna, Malappuram,
Kerala – 679 357

… Petitioner

Vs.

The Registrar of Companies
Block No.6, B Wing, 2nd Floor,
Shastri Bhavan 26, Haddows Road,
Chennai – 600 034.

…Respondent

Order Pronounced on ***11th August 2026***

CORAM

SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

For Petitioner	:	*Pawan Jhabakh, Jerin Asher Sojan, Advocates*
For ROC	:	*Avinash Krishnan Ravi, Advocate*

O R D E R

(Heard through Hybrid mode)

1. This Petition has been filed by **Haris Chirakkattil** in the capacity of Shareholder under Section 272 of the Companies Act, 2013 read with Companies (Winding Up) Rules, 2020 for winding up of the company **Swisscon Steels (India) Private Limited**. The prayers made in the Petition are as below:

> *"(1) To order the winding up of the Petitioner Company (i.e) "Swisscon Steels (India) Private Limited" and appoint the Liquidator and pass such order or orders as it deem fit and thus render justice."*

2. It is stated that Swisscon Steels (India) Private Limited was incorporated under the Companies Act, 1956 on 06.11.2009. The registered office of the Company is situated at Natukkal Palayam Road, Ponnapuram Post Dharapuram Taluk, Tirupur, Erode, Tamil Nadu- 638 657.

3. The main objects of the Company as set out in the Memorandum of Association are as follows:

> *"1. To carry on in India or elsewhere the business of manufacturing, producing, altering, converting, processing, treating, improving, manipulating, extruding, milling, slitting, cutting, casting, forging, rolling & rerolling of all shapes, sizes, varieties, specifications, dimensions, descriptions and strengths of iron & steel products including ingots, bars, rods, structures, profiles, pipes, sheets, casting, wires, rolling metals, girders, channels, angles, rolls, flats, slabs, tor steels, bright bars, shafting, beams, rounds, squares, hexagons, octagons, foils, joints, deformed bars, their products, by-products*

and other allied materials, goods, articles and things made of all grades of iron & steels, including mild steel, carbon steel, stainless steel, electrical steel, alloy steel, special steel or any combination thereof with any other ferrous or non-ferrous materials and to act as agent, broker, distributor, stockist, importers, exporter, buyer, seller, job worker, convertor, consultant, supplier, vendor or otherwise to deal in all the above products; and

2. To carry on the business in India or elsewhere as manufacturers, processors, rollers, re rollers, electroplaters, converters, galvanizers, job workers, exporters, importers, buyers, sellers, traders and to act as agent, broker, contractor, supplier, engineer, vendor, stockist, distributor or otherwise to deal in all shapes, sizes, gauges, thickness, specifications, descriptions, dimensions, strengths, and varieties, applications and sets of electroplated, galvanized, colour coated or uncoated, plain, corrugated or other forms of sheets, coils or strips made of all sorts of iron, steel or of alloy steel by hot rolled or cold rolled process. "

The objects of the Company set out in Clause III (A) of the Memorandum of Association are annexed in Annexure 1, Pg. No. 12-18 of the petition.

4. It is stated that the Authorized Capital of the Company is Rs.50,00,000/-. The Issued, Subscribed and Paid-up share capital of the Company as on date is Rs.2,00,000/-.

PARTICULARS	AMOUNT IN RS.
AUTHORISED SHARE CAPITAL 50,000 Equity shares of Rs.100/- each	**50,00,000**

<u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u> 2,000 Fully Paid Equity shares of Rs.100/- each	**2,00,000**

5. It is stated that the Company has 2 Shareholders and 9 directors. List is annexed as Annexure 5A of the petition, which is extracted as follows:

Folio-No	Name of the Share holder	Father's/ ~~Husband's~~ Name	Address	No. of Equity Shares	Amount Per Share
001	Shanavas Kozhiparamban (Managing Director)	S/o Mohammed Ali Kozhiparamban	Kozhiparamban House, Kunnappalli.P.O Malappuram-679340, Kerala.	1000	100
002	Haris Chirakkattil (Director)	S/o. Hamza Chirakkattil	Chirakkattil House, Anamangad. P.O, Chethanakurussi Malappuram-679357, Kearala.	1000	100

Folio-No	Name of the Director	DIN	DESIGNATION
001	Shanavas Kozhiparamban	02560010	Managing Director
002	Haris Chirakkattil	02559969	Director
003	Hameed Kadakkadan	02827906	Director
004	Mammu Mankarathody	02827117	Director
005	Mohammed Ali Kadakkadan	02827132	Director
006	Siyavul Rahman Pothiyil Thottiparambil	02861827	Director
007	Mohammed Shameer Kunnath	02806626	Director
008	Abdul Nasar Kizhekkethil	02828218	Director
009	Mohammedkutty	02830838	Director

6. It is stated that the company was engaged in the business of manufacturing steel. It is stated that the company's business was not in ideal position due to fall in output crisis by 0.4% and 8% in 2008 and 2009 coupled with global financial crisis. Further, various regulatory roadblocks also halted the operations and the manufacturing activities never commenced.

7. It is stated that the Registrar of Companies struck off the name of the company by publishing notice in Form STK 5 on 17.04.2017 and removed the name of the company from the register maintained by the Register of Companies vide Form STK 7 dated 07.07.2017. It is stated that the company also failed to file its annual returns or income tax returns. Copy of the Struck Off Notice is annexed as Annexure – 3. The same is extracted as follows:

FORM No. STK - 7
NOTICE OF STRIKING OFF AND DISSOLUTION
[Pursuant to sub-section (5) of section 248 of the Companies Act, 2013 and rule 9 of the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016]

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGISTRAR OF COMPANIES TAMIL NADU, COIMBATORE
683, Coimbatore Stock Exchange Building,II Floor
Trichy Road, Singanallur,
Coimbatore 641005

Dated: 07.07.2017

Notice no: STK-7 /ROCCBE/2017/2

Reference:

In the matter of Companies Act, 2013 and the below mentioned 808 Companies in Annexure A.

This is with respect to this Office's STK-1 Notices issued from 07.03.2017 to 16.03.2017 and notice in form STK 5 issued on 17.04.2017. Notice is hereby published that pursuant to sub-section (5) of Section 248 of the Companies Act, 2013 the said names have this day of 07th July 2017 been struck off the Register of Companies and the said Companies are dissolved.

(Josekutty VE)
Registrar of Companies
Tamil Nadu, Coimbatore

340	U27102TZ2009PTC015298	TRICHY SUMATHI SPONGE IRON AND ENERGY PRIVATE LIMITED
341	U27104TZ2007PTC013956	SHRII VIVEK METALS INDIA PRIVATE LIMITED
342	U27104TZ2009PTC015578	SWISSCON STEELS (INDIA) PRIVATE LIMITED

8. It is stated that the Company has certain immovable property, purchased for business purposes. The details of the same are annexed as Annexure 4.

9. It is stated that the operations of the company cannot be revived and the net worth of the company has eroded. Hence, the operation of the company would serve no purpose. Also, it is stated that no legal proceedings are pending against the company before any court or other statutory authorities.

10. It is stated that the company has submitted the Statement of Affairs vide Memo dated 21.07.2026 in Form Win – 4 detailing the Assets and Liabilities which is annexed as Annexure – 8.

As on 07/07/2017 [Date of Strike Off]

Particulars	Amount (₹)
LIABILITIES	
Paid-up Share Capital	2,00,000
Reserves & Surplus	-50,000
Directors' Loan	5,00,000
Other Liabilities (if any)	NIL
Total Liabilities	6,50,000

Particulars	Amount (₹)
ASSETS	
Cash and Bank Balance	NIL
Fixed Assets	6,50,000
Loans & Advances	NIL
Other Assets	NIL
Total Assets	6,50,000

11. **RoC has filed the Report dated 07.01.2025**.

12. It is stated in Para 4 of the report that the petition has filed the petition without submitting the Statement of Affairs which is in contravention with Section 272(4) of Companies Act, 2013.

13. It is stated that, the Registrar of Companies had issued notice STK-1 to the company as well as the directors under section 248(1) of the companies Act, 2013 read with Rule 7 of the Companies (Removal of name of the companies from the Register of Companies) Rules, 2016. Thereafter, its name was struck off from the register and the same was published in the Gazette of India dated 07.07.2017.

14. In response, the petitioner has submitted that, as the company was struck off on 07.07.2017, the statement of affairs could not be filed.

15. We have heard Learned Counsel for the parties.

16. This Petition has been filed by Mr. Haris Chirakkattil, in the capacity of a shareholder of the Company, under Section 272 of the Companies Act, 2013 read with the Companies (Winding Up) Rules, 2020, seeking an order for winding up of Swisscon Steels (India) Private Limited.

17. Section 248 of the Companies Act, 2013 empowers registrar to remove name of company from register of companies. It is seen that the company had no active business activities. Registrar of Companies published the notice in Form STK – 5 on 17.04.2017 and the name of company was removed vide Form STK – 7 dated 07.07.2017. Section 248(8) of Companies Act, 2013 provides as under:

Section 248. Power of Registrar to remove name of company from register of companies

(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."

18. The Ministry of Corporate Affairs, vide notification dated 24.01.2020 in G.S.R.46(E) has issued the Companies (Winding Up) Rules, 2020, which came into force with effect from 01.04.2020. The present Petition for winding

up has been filed on 21.02.2026. The Rules, 2020 prescribe the format in which the Petition has to be filed before this Tribunal and also the advertisement to be published in relation to the notice of this Petition. It is relevant to refer Section 272 of the Companies Act, 2013 under which the present petition has been filed:

"Section 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 creditor or creditors, including any contingent or prospective creditor or creditors;

(c) any contributory or contributories;

(d) all or any of the persons specified in clauses (a), (b) and (c) together;

(e) the Registrar;

(f) any person authorized by the Central Government in that behalf; or

(g) in a case falling under clause (c) of sub-section (1) of section 271, by the Central Government or a State Government.

(2) A secured creditor, the holder of any debentures, whether or not any trustee or trustees have been appointed in respect of such and other like debentures, and the trustee for the holders of debentures shall be deemed to be creditors within the meaning of clause (b) of sub-section (1).

(3) 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.

(4) The Registrar shall be entitled to present a petition for winding up under subsection (1) on any of the grounds specified in sub-section (1) of section 271, except on the grounds specified in clause (b), clause (d) or clause (g) of that sub-section: Provided that the Registrar shall not present a petition on the ground that the company is unable to pay its debts unless it appears to him either from the financial condition of the company as disclosed in its balance sheet or from the report of an inspector appointed under section 210 that the company is unable to pay its debts: Provided further that the Registrar shall obtain the previous sanction of the Central Government to the presentation of a petition: Provided also that the Central Government shall not accord its sanction unless the company has been given a reasonable opportunity of making representations.

(5) 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.

(6) Before a petition for winding up of a company presented by a contingent or prospective creditor is admitted, the leave of the Tribunal shall be obtained for the admission of the petition and such leave shall not be granted, unless in the

opinion of the Tribunal there is a prima facie case for the winding up of the company and until such security for costs has been given as the Tribunal thinks reasonable.

(7) 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."

28. It is seen that Mr. Haris Chirakkattil, in the capacity of a shareholder of the Company has filed this petition. The company's operation were never commenced due to various regulatory constraints and ongoing global financial crisis. Thereby, RoC has struck off the company vide Form STK 7 dated 07.07.2017. It is also noted that the company has certain immovable property that was purchased for business purpose.

29. Also, the materials available show that the Company has remained non-operational for several years, has discontinued its statutory compliances, has been struck off from the Register of Companies, and there is no likelihood of revival of its business. The Statement of Affairs has also been placed before the Tribunal.

30. In the instant case, the Petitioner has recommended the name of the Insolvency Professional, Mr. L. Sarumathy, with IBBI Reg. No. IBBI/IPA-002/IP-N01093/2021-2022/13642 as Provincial Liquidator.

31. We therefore do order:

ORDER

(i) The Company Petition stands **admitted.**

(ii) ***Mr. L. Sarumathy,*** with IBBI Reg. No. IBBI/IPA-002/IP-N01093/2021-2022/13642 is appointed as a Liquidator from the available list of panel of Resolution Professionals as maintained by the IBBI, to carry out the function as mentioned under the Companies Act, 2013 read with Companies (Winding-up) Rules, 2020 and orders the said liquidator to forthwith take charge of the property and effects of the Petitioner Company. The email Id of the Provisional Liquidator is cs.sarumathy@gmail.com and AFA Validity is till 30-06-2027. The Liquidator shall initiate appropriate action in accordance with the provisions of the Companies Act, 2013 and take control of the subject Company.

(iii) The Petitioner is directed to pay the cost of Rs.2,00,000/- (Rupees Two Lakh Only) to the provisional liquidator towards the expenses of the winding-up procedure, which shall be adjusted against the assets to be recovered and distributed.

(iv) The Liquidator is to file a declaration as required under 275(6) of the Companies Act, 2013 within seven days of his appointment.

(v) That the directors and other officers of the company shall submit the books of accounts of the Company completed and audited up to the date of this Order.

(vi) The directors and other officers of the Company shall attend on the Company Liquidator at such time and place as he may appoint and to give him all information he may require.

(vii) It shall be the duty of every person who is in possession of any property, books or papers, cash or any other assets of the company, including the benefits derived therefrom, to surrender forthwith such property, books or papers, cash or other assets and the benefits so derived , as the case may be, to the Company Liquidator.

(viii) The Registry is directed to send a copy of this Order to the concerned Registrar of Companies within 7 days from the date of this Order.

(ix) The Registry is directed to send notice to the Company Liquidator in the Form WIN 12 in accordance with Rule 17(1) and relevant provisions of the Companies (Winding Up) Rule, 2020.

(x) The Concerned Registrar of Companies shall comply with the Section 277(2) of the Companies Act, 2013 and other relevant provisions of the Companies Acts, 2013 and applicable rules.

(xi) In terms of Rule 19 and 20 of the Companies (Winding Up) Rules, 2020, the Petitioner is directed to make a paper publication in English language and in vernacular language within 14 days from the date of this Order.

-Sd-
VENKATARAMAN SUBRAMANIAM
MEMBER (TECHNICAL)

-Sd-
SANJIV JAIN
MEMBER (JUDICIAL)