

IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

[Through Physical hearing/ VC Mode (Hybrid)]

ITEM No.06
CP(IB)No. 42/BB/2026

IN THE MATTER OF:

Sezzle Payments Pvt Ltd

... Petitioner

Petition under Sec 59(7) of I & B Code, 2016

Order delivered on: 30.10.2026

CORAM:

SHRI SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)

SHRI RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)

COUNSELS PRESENT:

For the Petitioner : Sri. Pramod SM
For the IT : Adv. Ganesh Ghale

ORDER

CP. (IB) No. 42/BB/2026 is allowed vide separate order.

File be consigned to Record room.

-Sd -
RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)

Jones

-Sd-
SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH
*(Exercising the powers of Adjudicating Authority under
The Insolvency and Bankruptcy Code, 2016)*

C.P. (IB) No.42/BB/2026

(Application under Section 59 of the Insolvency and Bankruptcy Code, 2016)

IN THE MATTER OF:

M/S. SEZZLE PAYMENTS PRIVATE LIMITED

Represented by its Liquidator SHIVAGANGA MURALIDHAR PRAMOD,

4th Floor, Aishwarya Sampurna,

79/1, Vanivilas, Basavangudi,

Bengaluru-560004.

... Petitioner/ Liquidator

Petition presented on :**13.02.2026**

Order delivered on :30.10.2026

Coram:

Shri Sunil Kumar Aggarwal, Hon'ble Member (Judicial)

Shri Radhakrishna Sreepada, Hon'ble Member (Technical)

COUNELS PRESENT:

For the Petitioner : Shri Pramod

For the I.T. Dept. : Shri Ganesh R. Ghale

O R D E R

1. This Company Petition is filed with the prayer to Order dissolution by way of voluntarily liquidation of **M/S. SEZZLE PAYMENTS PRIVATE LIMITED**. The relevant facts emanating out of application are:

- (a) The Corporate Person was incorporated on 15.01.2020, in Bengaluru, Karnataka under the provisions of the Companies Act, 2013, bearing CIN: **U93000KA2020FTC131618**.
- (b) The Board of Directors decided to Voluntarily liquidate the Company on 09.11.2023 and executed a declaration, as required under Section 59(3) of the Insolvency and Bankruptcy Code, 2016.
- (c) On 07.12.2023, as proposed by the Board, the members of the Company in their Extra ordinary General Meeting passed a special resolution to liquidate the Company voluntarily and appointed **Mr. SHIVAGANGA MURALIDHAR PRAMOD, and Insolvency Professional, having IP registration NO. IBB/PA-002/IP-N00222/2017-2018/10674, as liquidator**.
- (d) It is declared that the Applicant is not being liquidated to defraud any person.
- (e) The Audited Financial Statements of the Corporate Person for the Financial Years ending 2020-21, 2021-22 & 2022-23, has been filed.

Regulatory Compliances:

Regulation of the IBBI (Voluntary Liquidation Process) Regulations, 2017		Date of Compliance
Commencement of liquidation and appointment of liquidator		09.11.2023
Intimation to the ROC & IBI	Filing of MGT-14	19.02.2024
Preliminary report to the Company	Regulation 9(1)	18.01.2024
Public Announcement	Regulation 14,	11.12.2023 12.12.2023
Stake holders List	Regulation 30,	16.02.2024
Liquidation Account	Regulation 34	25.11.2025
Final Report to IBBI	Regulation 38	05.01.2026& 06.01.2026

2. We have heard Ld. Counsel for the Liquidator, Ld. Counsel for the I.T. Dept. and carefully perused the material on record and relevant legal provisions.
3. On being notified, ROC, Karnataka has filed the Status Report vide Diary No. 7848, on 30.07.2025 stating that no enquiry/inspection/complaint/legal action is pending against the Applicant.
4. As per the daily docket dated 31.08.2026, the Learned Counsel for the IT Department mention that there is an outstanding TDS demand of Rs. 53,300/- for F.Y. 2021-2022 against the Petitioner.
5. On examination of the submissions and documents filed with the Petition, it is apparent that the affairs of the Petitioner have been completely wound up and its assets have been entirely liquidated and as such the Applicant Company deserves to be dissolved. Accordingly, in exercise of the powers conferred under Section 59 of IBC, 2016, **M/S. SEZZLE PAYMENTS PRIVATE LIMITED**, is **hereby dissolved** and **C.P. (IB) No.42/BB/2026 is allowed** subject to desired liberty to the Registrar of Companies.
6. The Directors of the Company are required to file an affidavit to the effect that they are going to meet any Legal liability that may arise in future against the Company.
7. The Liquidator is directed to inform the Income Tax and GST Departments regarding dissolution of Applicant and surrender the PAN number and GSTIN to respective Offices.
8. The Registry and the Liquidator are directed to serve a copy of this order upon ROC, Bengaluru at their mail id – roc.bangalore@mca.gov.in, and IBBI within fourteen days from the date of receipt of a copy of this order.

-Sd-
RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)

-Sd-
SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)