

STERNE INDIA PRIVATE LIMITED (UNDER CIRP)

INVESTMENT TEASER

**ISSUED BY:
PRAKASH V KUKREJA
(Resolution Professional)**

IP Regn No.: IBBI/IPA-001/IP-P02599/2021-2022/13990

OCTOBER 2025

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- The teaser is being issued by Mr. Prakash V Kukreja, Resolution Professional with IBBI registration number IBBI/IPA-001/IPP02599/2021-2022/13990

BACKGROUND OF THE CORPORATE DEBTOR

- Sterne India Private Limited was incorporated in 2016 as a technology-driven B2B commerce company.
- The Corporate Debtor had its registered office & corporate office in Bengaluru, Karnataka.
- The Corporate Debtor had operations across multiple states with material business operations in the states of Karnataka, Telangana, Haryana and Delhi.
- As per information from the ex-promoters, the company has been non-operational since January 2024.
- Further, presently there were no employees in the company as on the Insolvency Commencement Date.

KEY FINANCIALS

Balance Sheet (FY 22-23)

Particulars	Amount (INR in Crores)
Assets	
– Non Current Assets	55.28
– Current Assets	215.92
Total Assets	271.20
Liabilities	
– Non Current Liabilities	3.84
– Current Liabilities	176.80
Equity Shareholders Funds	90.56
Total Equity & Liabilities	271.20

Profit & Loss A/c (FY 22-23)

Particulars	Amount (INR in Crores)
Sales	628.57
Other Income	8.94
Total Income	637.51
Total Expenses	958.00
Losses for the Year	(320.49)

Important Notes:

- As per information from the ex-promoters, there are no assets available in the company.
- The Last Audited financial statements are for FY 2022-23.
- RP is in process of getting Financial Statements for FY 2023-24 & 2024-25, completed and they shall be audited subsequently.

CORPORATE INSOLVENCY RESOLUTION PROCESS

Particulars	Description
Name Of Corporate Debtor	Sterne India Private Limited
Commencement of CIRP	22 nd April 2025
Name of Resolution Professional	Mr. Prakash V Kukreja (appointed vide NCLT Order Dated 22 nd July 2025)
Adjudicating Authority	Hon'ble NCLT, Bengaluru Bench
Date of Issue of Invitation for Expression of Interest (EOI)	25 th September 2025
Revised Date of issue of Invitation for Expression of Interest (EOI)	11 th October 2025
Date of Submission of EOI	09 TH November 2025
Process Specific Email Id	sterneindia.cirp@gmail.com
Process Specific Website	https://www.excedor.com/sterne-india-private-limited/
Correspondence Address	Excedor Resolvency Private Limited, Tower B, 19th Floor, Peninsula Business Park, Lower Parel, Mumbai – 400013
Last Audited Financials	FY 2022-23

STATUS OF CLAIMS

#	Category of stakeholders	Amt. in INR – Crores					
		Summary of claims received		Summary of claims admitted		Amt. under verification	Amt. Of claims rejected
		No. of claims	Amt.	No. of claims	Amt.		
1	Financial Creditors	8	138.44	7	138.00	0.05	0.39
A	Secured Financial Creditors	4	101.64	4	101.64	–	–
B	Unsecured & Other Financial Creditors	4	36.80	3	36.36	0.05	0.39
2	Operational creditors (Govt Dues)	9	680.46	3	7.23	673.23	–
A	GST Department	8	622.69	3	7.23	615.46	–
B	Income Tax	1	57.77	-	-	57.77	-
3	Operational Creditors other than Workmen & Employees	57	18.88	13	9.89	8.99	-
Total		74	837.78	23	155.11	682.27	0.39

Above is the status of claims as of 30th September 2025. The RP continues to receive claims from various categories of creditors, which will be updated periodically on IBBI & the process-specific website.

INCOME TAX LOSSES & GST ITC

Income Tax Losses (as per ITR for AY 24-25)

Amount – INR in Crores			
Assessment Year	Brought Forward Losses	Short Term Capital Losses	Unabsorbed Depreciation
2018-19	0.47	—	0.02
2019-20	—	—	0.02
2020-21	3.08	—	0.02
2021-22	17.82	—	0.07
2022-23	54.82	—	0.96
2023-24	291.41	4.92	1.06
2024-25	190.99	—	0.75
Total	558.60	4.92	2.90

Input Tax Credit under GST

Approximately INR 19.97 crores across various states, of which approx. INR 16 crores is currently under reconciliation / blocked status.

Thank You

Issued By:

Mr. Prakash V Kukreja

Resolution Professional – Sterne India Private Limited

Assisted by:

Excedor Resolvency Pvt Ltd (IPE)

[IPE Reg No. IBBI/IPE/0119]

For any further information please reach out at:

sterneindia.cirp@gmail.com

Please visit the process specific website for updates:

<https://www.excedor.com/sterne-india-private-limited>