

# **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)
<b>Assets</b>	
– Non Current Assets	55.28
– Current Assets	215.92
<b>Total Assets</b>	<b>271.20</b>
<b>Liabilities</b>	
– Non Current Liabilities	3.84
– Current Liabilities	176.80
Equity Shareholders Funds	90.56
<b>Total Equity &amp; Liabilities</b>	<b>271.20</b>

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

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

### 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 <sup>nd</sup> April 2025
Name of Resolution Professional	Mr. Prakash V Kukreja (appointed vide NCLT Order Dated 22 <sup>nd</sup> July 2025)
Adjudicating Authority	Hon'ble NCLT, Bengaluru Bench
Date of Issue of Invitation for Expression of Interest (EOI)	25 <sup>th</sup> September 2025
Revised Date of issue of Invitation for Expression of Interest (EOI)	11 <sup>th</sup> October 2025
Date of Submission of EOI	09 <sup>TH</sup> November 2025
Process Specific Email Id	<a href="mailto:sterneindia.cirp@gmail.com">sterneindia.cirp@gmail.com</a>
Process Specific Website	<a href="https://www.excedor.com/sterne-india-private-limited/">https://www.excedor.com/sterne-india-private-limited/</a>
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	Summary of claims received		Summary of claims admitted		Amt. under verification	Amt. in INR – Crores	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 30<sup>th</sup> 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)

Assessment Year	Brought Forward Losses	Short Term Capital Losses	Amount – INR in Crores
			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
<b>Total</b>	<b>558.60</b>	<b>4.92</b>	<b>2.90</b>

## 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:  
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Please visit the process specific website for updates:  
<https://www.excedor.com/sterne-india-private-limited>