



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

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **29.09.2025** THROUGH VIDEO CONFERENCING

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

IN THE MATTER OF : Syndicate Bank
Vs
Vijay Spinners Pvt Ltd

MAIN PETITION NUMBER : CP(IB)/988(CHE)/2018

(IA/MA) APPLICATION NUMBERS

IA(IBC)/1488/CHE/2025

ORDER

Present: Ld. Counsel Shri. T. Ravichandran for the Applicant.

Ld. Counsel Shri. Kasthuri Rangan for the Respondent /
erstwhile Liquidator.

This application has been filed seeking the change of Liquidator.

It is stated that the erstwhile Liquidator has informed the SCC on 12.03.2025 that an order has been passed by the IBBI Disciplinary Committee against him (Annexure A4). 32nd SCC meeting was called on 29.08.2025 where it was decided to replace the erstwhile Liquidator by Mr. S. Rajendran as the new Liquidator. He has also given his consent to act as a Liquidator. His AFA is also valid till 31.12.2025.

Considering the submissions and the resolution, we allow the application and replace the erstwhile Liquidator Shri. A. Arumugam by Shri. S. Rajendran. The erstwhile Liquidator is directed to hand over the complete record to the new Liquidator who can further proceed with the liquidation process. As regards the fees and expenses, the payment has to be made as per IBBI Regulations to the erstwhile Liquidator.



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IA(IBC)/1488/CHE/2025 is **disposed of**. Hard copy of the application be filed.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Date: 29.09.2025

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)