NATIONAL COMPANY LAW TRIBUNAL

MUMBAI SPECIAL BENCH COURT II

Item No. 9

IA 5594/2025 in C.P.(IB)1042(MB)2017

<u>CORAM</u>

SHRI SANJIV DUTT　　　　　　　**MS. LAKSHMI GURUNG**
HON'BLE MEMBER (TECHNICAL)　　**HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF HEARING (HYBRID) DATED **08.12.2025**

NAME OF THE PARTIES:　　**P & S Jewellery Ltd.**

Appearance:

For Applicant　　**:**　　Adv. Siddhesh S. Sawant

For Respondent :　　None

U/s 10 of (IBC), Sec 60(5)

ORDER

IA 5594/2025

1.　This application has been filed by the Union Bank of India on behalf of the Members of the SCC for replacement of the Liquidator.

2.　It is submitted that the Liquidator had submitted his resignation on 27th September, 2024 in the 20th SCC Meeting. The same was considered by the SCC in the 21st SCC Meeting held on 17th December, 2024. It is submitted that the agenda for acceptance of the earlier Liquidator's resignation and appointment of new Liquidator was considered in the 22nd SCC Meeting held on 17th October, 2025. Thereafter, the voting was concluded on 3rd November, 2025. The SCC Members by 91.83 percent voting share have approved the appointment

of Mr. S. Gopalkrishnan as the Liquidator of the Corporate Debtor who has given his written consent to act as Liquidator and also has a valid AFA up to 31st December, 2025.

3. We, therefore, appoint Mr. S. Gopalkrishnan as the Liquidator of the Corporate Debtor. However, before parting with the order, we take note of the time of more than one year taken by SCC members to accept the resignation of the earlier Liquidator and to appoint a new Liquidator, which requires introspection by the SCC. Copy of this order be forwarded to IBBI with specific reference to paragraph Nos.2 & 3 of this order. With the above observation, **IA 5594/2025** is **allowed and disposed of**.

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Sd/-
SANJIV DUTT
MEMBER (TECHNICAL)
Shubham

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Sd/-
LAKSHMI GURUNG
MEMBER (JUDICIAL)

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