



NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH COURT III

Item No. 8

IA(I.B.C)/4304 (MB)/2025

In

C.P. (IB)/4321(MB)/2018

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. HARIHARAN NEELAKANTA IYER, MEMBER (T)

ORDER SHEET OF THE HEARING ON **17.09.2025**

(HEARING THROUGH: HYBRID MODE)

NAME OF THE PARTIES: Central Bank of India

Vs

Loyal Motors Private Limited

Appearance

For Liquidator : Adv. Manoj Mishra

For Respondent :

SECTION 7 OF THE IBC, 2016

ORDER

IA (I.B.C)/4304 (MB)/2025

1. This application has been filed by the liquidator seeking following prayers:
 - a. *To pass an order for replacement of Mr. Prashant Jain having IP Regn. No. IBBI/IPA-00I/IP-POI368/2018- 2019/12131, being the current Liquidator of M/s. Loyal Motors Private Limited, with SSARVI Resolution Services LLP (through its Authorized Representative) having IP Regn. No.- IBBI/IPE-0144/IPA-I/2022-23/ 50008), as the new Liquidator of M/s. Loyal Motors Private Limited;*
 - b. *To pass such other or further order / s, as this Hon'ble Adjudicating Authority may deem fit and proper in the facts and circumstances of the case.*
2. The SCC in its meeting held on 18.08.2025, has resolved to appoint SSARVI Resolution Services LLP an insolvency professional entity as the



liquidator of the Corporate Debtor in place of the present liquidator Mr. Prashant Jain.

3. The minutes of the SCC meeting have been annexed as *Annexure-J* to the application. Written consent to act as the liquidator of the proposed liquidator dated 14.08.2025 is also annexed as *Annexure-K* to the application. The Insolvency Professional Entity has AFA which is valid up to 31.12.2025.
4. Accordingly, we appoint SSARVI Resolution Services LLP as the liquidator of the Corporate Debtor. In above terms I.A is **allowed** and stands **disposed of**.

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)
--Shripad--

Sd/-
LAKSHMI GURUNG
Member (Judicial)