

IN THE NATIONAL COMPANY LAW TRIBUNAL

AHMEDABAD
COURT – 2



ITEM No.10- IA/55(AHM)2026
in
CP(IB) 30 of 2018
[TP 3 of 2020 in CP(IB)/MB/1880 of 2018]

Proceedings under Section 7 IBC

IN THE MATTER OF:

Small Industries Development Bank of India
V/s.
Swiss Ribbons Pvt. Ltd.

.....Applicant
.....Respondent

Order delivered on: 20/01/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Vishal Raval, Adv.
For the Respondent :

ORDER

IA/55(AHM)2026

This application is filed by the financial creditor under Reg 15 of IBBI 2016 seeking prayers for discharging Mr. George Samuel, the erstwhile Liquidator who has demised from his duties from the liquidation process and appointing Mr. Nandish Sunilbhai Vin IBBI/IPA-001/IP-P-02117/2020/2021/13270 as Liquidator in place of erstwhile Liquidator, Mr. George Samuel (demised). This application is filed in compliance with order dated 17.11.2025 in IA 546 of 2022 in CP IB 30 of 2018 which is consented by the members of the SCC by email. The same is allowed with all exceptions. We direct Mr Nandish Sunilbhai Vin to take over the liquidation process and convene the meeting of SCC within 15 days and place all the available records of the liquidation process obtained from the office of the demised liquidator and file a separate application by Affidavit of compliance after recording the observations of the SCC. He is also further directed to file the substitution applications in all pending IAs. Registry is directed to forward a copy of this order to IBBI for their information and record.

In view of the above, this IA/55(AHM)2026 is allowed and stands disposed of.

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

CHITRA HANKARE
MEMBER (JUDICIAL)