

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD
Court 2**

IA No.382 of 2020 in CP(IB) 238/2018

Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 16.07.2020**

Name of the Company: Haresh Babulal Shah RP of Ganga
Advisory Pvt Ltd

Section : Application Seeking For Change of name of
Liquidator

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.				
2.				

ORDER

(through video conferencing)

Learned Lawyer, Mr. Taarak Damani appeared for the liquidator (Haresh Babulal Shah) and submitted that he is withdrawing from the instant case.

The instant application is filed under Section 60(5) of the IBC with the following prayer:

- (a). *To remove the name of RP as a liquidator of the Corporate Debtor.*
- (b). *To insert the name of any other liquidator as may deem fit to carry out the liquidation of the Corporate Debtor.*
- (c). *To pass any such other and further order as may be deemed fit, proper and necessary in the facts and circumstances of the present case.*

It is submitted that an application under Section 7 of the IBC was admitted on 24.01.2019 to initiate the CIRP against the Corporate Debtor namely, Ganga Advisory Pvt Ltd and Mr. Haresh Babulal Shah was appointed as IRP who was later on confirmed as RP.



Attorney

Since, no Resolution Plan was received and CIRP was getting over on 18.11.2019. The COC in its 9th meeting passed a resolution with 94.51% of voting share in favour of liquidation of the company. In view of such resolution, the RP filed an application before the Adjudicating Authority for liquidation of the Company on 21.01.2020. Thereafter, notices were issued to the Suspended Management and after hearing both sides, the order for liquidation was passed on 04.03.2020 by allowing the liquidation application appointing RP, Mr. Haresh Babulal Shah to continue as liquidator.

It is further submitted that the resolution professional is unable to act as liquidator of the Corporate Debtor due to his ill health. He was hospitalised on 04.10.2019 due to some cardiac problem and thereafter, he has undergone Angioplasty. In support of his contention, the Petitioner has annexed the medical documents. In view of that the COC in its 8th meeting filed an application for exclusion of the time on account of RP's absence due to ill health.

Looking to the nature of work and responsibility of the liquidator, the doctor has advised not to work as liquidator being cardiac patient. Hence, the Petitioner has prayed for appointing other liquidator to carry out the liquidation work of the Corporate Debtor. Going through the medical documents annexed in the application, it appears that the liquidator is not in a position to pursue the work of liquidation therefore, Mr. Sachin Bhattbhatt, A-103, Yogiraj Villa 2, Kunal Char Rasta, Nr. Signat Plaza, Behind Iscon Heights, Gotri Laxmipura Road, Gotri, Vadodara 390 023 having registration No. IBBI/IPA-003/IP-N000138/2017-18/11514, is hereby appointed as liquidator for the Corporate Debtor.

Petitioner as well as Registry is directed to inform the appointment of Mr. Sachin Bhattbhatt as liquidator and report for the work with intimation to this Bench.

List the matter on 04.08.2020.

Handwritten initials

Dated this the 16th day of July, 2020

Handwritten signature
MANORAMA KUMARI
(MEMBER JUDICIAL)



Certified to be True Copy of the Original

Handwritten signature
Deputy Registrar
NCLT, Ahmedabad Bench
Ahmedabad

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