

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.209- IA/754(AHM) 2025
In
CP(IB) 207 of 2017

Proceedings under Section 9 IBC

IN THE MATTER OF:

Ramesh T Mehta (HUF)

.....Applicant

V/s

Forever Precious Jewellery & Diamond Ltd

.....Respondent

Order delivered on: 30/06/2025

Coram:

Mr. Shammi Khan, Hon'ble Member(J)

Mr. Sanjeev Kumar Sharma, Hon'ble Member(T)

PRESENT:

For the Applicant/ SCC : Ms. Gayatri Mohite, Advocate a/w.

: Mr. Rohan R. Sonawane, Advocate

For the Liquidator : Mr. Rakesh Gupta, Advocate

ORDER
(Hybrid Mode)

IA/754(AHM) 2025

This is an application filed by the Applicant / SCC on 24.06.2025, vide inward diary No.D-1493 under Regulation 31A (11) IBBI with the following prayers:

- a. *That the Hon'ble Tribunal be pleased to replace the Erstwhile Liquidator viz., Mr. Amit Gupta (IBBI/IPA-001/IP-P00016/2016- 2017/10040) with Mr. Brijendra Kumar Mishra having Registration No. IBBI/IPA-002/IP-N00109/2017-2018/10257 as the liquidator of the Corporate Debtor;*
- b. *Pass any other order which this Hon'ble Tribunal may deem fit in the interest of justice.*

It has been stated by the Counsel for the Applicant/SCC that the Erstwhile Liquidator informed the SCC that IBBI, vide order dated 26.11.2024, cancelled the license of the liquidator, which is annexed at **Exhibit-B**.

Accordingly, the SCC meeting held on 08.05.2025 decided to replace the Erstwhile Liquidator with the new proposed liquidator, namely Mr. Brijendra Kumar Mishra, having Registration No. IBBI/IPA-002/IP-N00109/2017-2018/10257. The copy of the minutes is annexed at **Exhibit- C**. Further, the proposed Liquidator has also given



his consent to act as a liquidator in **Form AA** along with a copy of the certificate as well as **Form B**, which is authorization for assignment that is valid till 31.12.2025.

We have heard the Ld. Counsel for the Applicant/SCC and perused the record of the case. Considered the submissions made by the Ld. Counsel as well as resolution of SCC which was approved with majority of voting.

Since the outgoing Erstwhile Liquidator has earned disqualification in view of the cancellation of his license by the IBBI vide order dated 26.11.2024. Thereafter, the SCC has unanimously resolved to replace the Liquidator, who has also given consent.

Therefore, in view of the resolution of the SCC, **Mr. Brijendra Kumar Mishra**, having Registration No. IBBI/IPA-002/IP-N00109/2017-2018/10257 is hereby appointed as the Liquidator the Corporate Debtor - Forever Precious Jewellery & Diamond Ltd in place of Mr. Amit Gupta. The outgoing Liquidator is directed to hand over the entire papers, charge, assets, etc. of the company to the incumbent Liquidator within a period of 3 days from the date of this order. The SCC is directed to clear the ratified fees/dues, if any, of the outgoing Liquidator within a period of 7 days from the date of this order

Accordingly, **IA/754(AHM) 2025** is allowed and disposed of.

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SANJEEV KUMAR SHARMA
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)