



**IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III**

**Item No. 104
IB-643/ND/2018
New IA-4274/2025**

IN THE MATTER OF:

M/s. Inox Leisure Ltd

Vs

M/s. A to Z Barter Pvt. Ltd.

.....APPLICANT/PETITIONER

.....RESPONDENT

SECTION

U/s 9 of IBC, 2016

Order delivered on 03.09.2025

CORAM:

**SHRI BACHU VENKAT BALARAM DAS,
HON'BLE MEMBER (JUDICIAL)**

**DR SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant : Mr. K.D. Sharma, Advocate.

For the Sus Board : Mr. Manoj Kumar Garg, Advocate

HYBRID HEARING (PHYSICAL & VC)

ORDER

New IA-4274/2025:-

This application has been filed seeking the following prayers:-

- *That this Hon'ble Adjudicating Authority may be pleased to approve the resignation of the Applicant-liquidator in terms of Regulation 22A of the Insolvency and Bankruptcy Board of India (Insolvency Professional) Regulations, 2016, and in accordance with the recommendation of the Stakeholders' Consultation Committee.*



- *That this Hon'ble Adjudicating Authority may be pleased to appoint an Insolvency Professional to act as the liquidator of corporate debtor in place of the present Applicant-liquidator*

It is submitted that Mr. Sanjay Garg, was appointed as the Liquidator of the Corporate Debtor vide order dated 04.01.2021 passed by this Adjudicating Authority. The Applicant/Liquidator tendered his resignation vide letter dated 14.07.2025 as per the provisions of Regulation 22A of the IBBI (Insolvency Professional) Regulations, 2016. The resignation letter was placed before the Stakeholders Consultation Committee (SCC) which comprises of Commissioner, CGST & CX, Delhi West having 97.00% votes, Mis Inox Leisure Limited having 02.43% votes and Mis Qube Cinema Technologies Private Limited having 00.57% votes (Total 100% votes).

The members of the SCC recommended acceptance of resignation of the Applicant/Liquidator and in the 8th SCC meeting convened on 16.07.2025. The relevant extract of the said minutes are reproduced below:-

“RESOLVED THAT resignation of Mr. Sanjay Garg (IBBI/IPA-001/IP-P-01865/2019- 2020/1291) as Liquidator of A to Z Barter Private Limited, be and is hereby recommended by the Stakeholders Consultation Committee”



“RESOLVED FURTHER THAT Mr. Sanjay Garg be and is hereby authorized to file the necessary application before Adjudicating Authority for approval of resignation in terms of the aforesaid Regulation.”

Learned Counsel appearing for the Applicant/Liquidator also submitted that Stakeholders Consultant Committee was requested to nominate the name of Insolvency Professional to be appointed as the Liquidator of the Corporate Debtor. However, the SCC members did not nominate any such member. In this regard, Learned Counsel referred to the minutes of 8th meeting which is as under:-

“The Chairman requested the SCC members to appoint any other Insolvency Professional as the Liquidator in place of Mr. Sanjay Garg upon his resignation. The SCC member, however, have not suggested any name, and thus, it was decided that the suitable prayer may be made before Hon’ble NCLT for appointment of new Liquidator.”

In view of the submissions made by the Learned Counsel appearing for the Applicant and in view of the resolution passed by the SCC, accepting the resignation of the Applicant/Liquidator. The resignation of the Applicant/Liquidator is approved.



The SCC has not suggested the name of the IRP to be appointed as the Liquidator. Therefore, this Adjudicating Authority appoints **Ms. Soniya Gupta**, as the Liquidator of the Corporate Debtor from the available list of the panel of Resolution Professionals as maintained by the IBBI. The details of the Liquidator are as follows:-

Reg. No : IBBI/IPA-002/IP-N01155/2021-2022/13863.

Address : C-501, Shree Balaji CGHS Ltd., Plot No. 37,
Sector-6, Dwarka, New Delhi – 110075, South
West, National Capital Territory of Delhi, 110075.

Contact No : 9811287070

Email ID : ipsoniyag@gmail.com

In terms of the above directions, IA **disposed of**.

Sd/-
(DR SANJEEV RANJAN)
MEMBER (TECHNICAL)

Sd/-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)