



**IN THE NATIONAL COMPANY LAW TRIBUNAL**

**NEW DELHI, BENCH-VI**

**I.A. (IBC)/4583/(ND)/2025**

**in**

**Company Petition No. (IB) – 846/(ND)/2018**

*Application under section 60(5) of the Insolvency and Bankruptcy Code,  
2016 read with Rule 11 of the National Company Law Tribunal Rules,  
2016*

**IN THE MATTER OF:**

**CANARA BANK**

Registered Office At:

Large Corporate Branch, 2<sup>nd</sup> Floor,  
World Trade Tower,  
Barakhamba Lane,  
Connaught Place,  
New Delhi-110001

**...APPLICANT**

**AND IN THE MATTER OF:**

**M/s BARU MAL VINOD KUMAR**

**...OPERATIONAL CREDITOR**

**VERSUS**

**AMIRA PURE FOODS PRIVATE LIMITED**

**...CORPORATE DEBTOR**

**CORAM:**

**JUSTICE JYOTSNA SHARMA  
HON'BLE MEMBER (JUDICIAL)**

**MS. ANU JAGMOHAN SINGH  
HON'BLE MEMBER (TECHNICAL)**



**APPEARANCES:**

**Counsel for Applicant:**

Adv. Karan Gandhi and Adv.  
Sikhar Tiwari

**ORDER**

**Date: 10.10.2025**

1. The present application has been filed by Canara Bank, the majority stakeholder in the Stakeholders Consultation Committee in accordance with Section 60(5) of the insolvency and bankruptcy code, 2016 read with rule 11 of the national company law tribunal rules, 2016 seeking replacement of the liquidator in the Liquidation Process of the corporate debtor.

2. The Applicant in the present application has prayed for the following relief/s –

- I. *Allow the present application;*
- II. *Replace the existing Liquidator i.e., Akash Shinghal and appoint IP Rahul Jindal as the new Liquidator as resolved by SCC members in 38th sec meeting;*
- III. *Pass such other Orders or directions as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.*

3. **A brief overview of the facts of the averred in the instant application by the applicant relevant for adjudication -**

- a. The Corporate Debtor was admitted to insolvency under the provisions of the Code vide an Order dated 11.12.2018 of the National Company Law Tribunal ("NCLT"). In terms of the said Order, Mr. Akash Shinghal was appointed as the Interim Resolution



Professional ("IRP") of the Corporate Debtor. The IRP was subsequently confirmed as the Resolution Professional.

- b. Upon failure to receive any resolution plan, the CoC in its meeting dated 07.11.2019 resolved to liquidate the corporate debtor and pursuant to the decision of CoC the Resolution Professional filed application before Adjudicating Authority to commence liquidation of the Corporate Debtor which was allowed on 17.02.2020, and Mr. Akash Shinghal was appointed as Liquidator for the Corporate Debtor.
- c. Vide order dated 06.02.2025, the Insolvency and Bankruptcy Board of India suspended Mr. Akash Shinghal's registration for three years for contraventions under the Code and CIRP Regulations. The relevant order had been annexed under Annexure A3.
- d. Following this order, the Joint Lenders Forum, comprising all the members of the Stakeholders Consultation Committee of the Corporate Debtor held meeting on 19.07.2025. In the said meeting, all member banks concurred on replacing the existing Liquidator, Mr. Akash Shinghal, owing to the three-year suspension of his registration, and further deliberated upon the profiles of Insolvency Professionals who could be appointed as Liquidator of the Corporate Debtor.
- e. Subsequently in the 37<sup>th</sup> and 38<sup>th</sup> SCC meeting held on 29.07.2025 21.08.2025 respectively profiles of six Insolvency Professionals were discussed, and the SCC with a majority of 82.41% in its 38<sup>th</sup> meeting resolved through e-voting to appoint **Mr. Rahul Jindal** as Liquidator. The applicant submits that the **Regulation 31A(11)** of the Liquidation Regulations allows the SCC to vote on replacement of Liquidator.
- f. Further, the applicant submits that it has been authorized by the Joint Lenders' Meeting held on 03.09.2025 to file the present



application, the minutes of which have been annexed as Annexure-1 to the application. Furthermore, vide affidavit dated 25.09.2025, the applicant has placed on record emails from other members of the SCC confirming such authorization.

**Analysis and Findings**

4. We have perused the documents placed on record by the Applicant and considered the arguments tendered by the Counsel for the Applicant.

**5. Regulation 31A(11) of IBBI (Liquidation Process) Regulations, 2016 provides as under:**

*“(11) The consultation committee, after recording the reasons, may by a majority vote of not less sixty-six per cent., propose to replace the liquidator and shall file an application, after obtaining the written consent of the proposed liquidator in Form AA of the Schedule II, before the Adjudicating Authority for replacement of the liquidator”.*

6. We observe that the SCC, by a vote of 82.42%, has resolved to appoint Mr. Rahul Jindal as the Liquidator. In view of the above, we appoint Mr. Rahul Jindal, Registration No. IBBI/IPA-001/IP-P-02649/2021-2022/14048, E-mail: jindalrahul60@gmail.com. The outgoing liquidator is directed to hand over the charges and records to the newly appointed liquidator within the period of seven days from the date of this order.

7. Consequently, in view of the above directions this Interlocutory Application is ***allowed and disposed off.***

**-SD/-**

**ANU JAGMOHAN SINGH  
HON'BLE MEMBER (TECHNICAL)**

**-SD/-**

**JYOTSNA SHARMA  
HON'BLE MEMBER (JUDICIAL)**