

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**COURT – 2**



ITEM No.205- IA/1517(AHM)2024  
ITEM No.206- IA/126(AHM)2026  
in  
CP(IB) 33 of 2017

**Proceedings under Section 9 IBC**

**IN THE MATTER OF:**

Renish Petrochem FZF  
V/s  
Ardor Global Pvt Ltd

.....Applicant

.....Respondent

**Order delivered on: 13/02/2026**

**Coram:**

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

**PRESENT:**

For the Applicant : Mr. Rahul Bhavasar, Adv. for Mr. Nipun Singhvi, Adv.  
Liquidator in person : Mr. Chandra Prakash Jain  
For the SCC : Mr. Ravi Pahwa, Adv. a.w. Ms. Jinsee Jain, Adv.

**ORDER**

**IA/1517(AHM)2024**

Ld. Counsel for the applicant seeks permission to withdraw the application. They have also filed withdrawal affidavit as matter is settled. The arguing counsel appeared later and confirmed the same. In view of the same, permission is granted.

Accordingly, IA IA/1517(AHM)2024 is disposed-off as withdrawn.

**IA/126(AHM)2026**

Heard the LD Counsel for the applicant. The applicant seeks to replace the respondent Liquidator Shri Chandra Prakash Jain as liquidator who is replaced as he has resigned and his fees have been settled on account of which the IA 1517 of 2024 is withdrawn today. The respondent Liquidator has no objection to his replacement. In the SCC meeting dated 7.10.2025 and 4.1.2025 the replacement was discussed and in the 26<sup>th</sup> meeting of the COC, by e voting the SCC members by 73.21% of majority have approved the appointment of Mr Vikmash Gautamchand Jain, having IBBI registration No.IBBI/IPA-001/IP-P00354/2017-18/10612. It is observed that Mr Vikash Gautamchand Jain has only 3 assignments and the CD has been under liquidation since 26.08.2019. Since the SCC has already consented by majority, their approval of liquidator is allowed, subject to completion of this

SJ/AP

*Sd/-*

*Sd/-*



liquidation process within next 6 months. We also direct the SCC to pay the appropriate fees as per IBBI guidelines, without any further disputes on fees with the liquidator and complete all pending litigations accordingly without seeking further extension in the matters.

A copy of this order is to be forwarded by the Registrar to IBBI.

This application is disposed of.

Sd/-

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

Sd/-

**CHITRA HANKARE**  
**MEMBER (JUDICIAL)**