



NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 08

(NEW IA/CA) IA(I.B.C)/4463(MB)2026 In C.P. (IB)/277(MB)2024

CORAM:

SH. PRABHAT KUMAR SH. SUSHIL MAHADEORAO KOCHEY
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 13.10.2026

NAME OF THE PARTIES: **IA(I.B.C)/4463(MB)2026**
Rajendra Ganatra The Liquidator in the
matter of Orchid Housing Infra LLP.

IN THE MATTER OF

Orchid Housinginfra LLP.

Section 10 & 60(5) Application under any other provisions of the Insolvency
and Bankruptcy Code, 2016 and Rule 11 of NCLT, 2016

ORDER

IA(I.B.C)/4463(MB)2026

- 1) Adv. Niyati Merchant for the Applicant/liquidator is present through VC.**
- 2) The present Interlocutory Application is filed by Dr Rajendra M. Ganatra, Applicant/Liquidator of Orchid Housing Infra LLP, under Section u/s 60 (5) read with Section 35(n) of the IBC, 2016, read with Rule 11 of the NCLT Rules, 2016, seeking the following reliefs:-**

a. That this Hon'ble Tribunal be pleased to allow present Application;



- b. That this Hon'ble Tribunal be pleased to appoint the proposed Liquidator Mr. Devang Sampat, having IBBI Registration No. as IBBI/IPA-001/IP-P00224/2017-18/10423, as the Liquidator in respect of the Corporate Debtor;*
- c. For such other and further reliefs as this Hon'ble Tribunal may deem fit in the facts and circumstances of the present case.*

- 3) The present Application is being filed by Dr. Rajendra M. Ganatra, the Liquidator of Orchid Housing Infra LLP, appointed vide Order dated 10th December, 2024, seeking orders u/s 60 (5) read with Section 35(n) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016, inter alia, seeking relieving of the Applicant from the liquidation process as Liquidator, and for appointment of a new Liquidator in place of the Applicant for completion of the liquidation process. The facts leading to filing the present application are more particularly set out in the Application with prayers to this Tribunal to allow the present application and grant the prayers.
- 4) It is stated that the Applicant is now 71 years old and has been constrained by certain domestic exigencies and other personal contingencies, which are materially affecting his ability to attend to the affairs of the Corporate Debtor in Liquidation and to undertake the necessary steps for timely completion of the assignment. The said circumstances were unforeseen and unavoidable, and the Liquidator, upon being able to attend to the matter, has expressed its inability to continue the mandate, and thus the same was put forth before the SCC during the 22nd COC meeting (SCC earlier) held



on October 1, 2026. During the said meeting, the SCC accepted the request of the Applicant to be relieved from the matter. The relevant part of the minutes of the meeting is reproduced here as under :

Agenda 5: Acceptance of written consent in the Form AA submitted by IP CA-Devang Sampat for taking over Liquidation Proceedings and further taking action

7. The Committee appreciated the contribution made by the Liquidator Dr. Rajendra M. Ganatra and observed that his request for being relieved was being accepted having regard to his personal/family debilities. The Committee observed that IP CA Mr. Devang Sampat had excellent credentials and accepted his written consent dated in the Form AA. Owing to significantly lower expected recovery than the liquidation value of the assets, the Committee proposed a fixed fee of Rs. 1.50 lakhs (plus GST) for Mr. Sampat. After some discussion, Mr. Sampat accepted the fee structure, and the following resolution was passed.

RESOLVED THAT Committee of Creditors approve the appointment of Mr. Devang Sampat as Liquidator for a fee of Rs.1.50 lakhs per month subject to the approval of Hon'ble NCLT.

RESOLVED FURTHER THAT the Liquidator may advice the Law Firm to file necessary Application in NCLT for appointment of Mr. Devang Sampat as Liquidator in place of Dr. Rajendra M. Ganatra



- 5) In view of the aforesaid resolution passed by CoC, we hereby appoint Mr Devang Sampat, having Registration No. IBBI/IPA-001/IP-100224/2017-18-10423 as liquidator to carry on the liquidation process further and discharge Dr Rajendra M. Ganatra, the applicant herein, as the liquidator of the Corporate Debtor. The applicant is directed to hand over the process record as well as control and management of the corporate debtor, and the incumbent liquidator shall settle the account of the applicant herein after ratification/approval thereof by CoC, subject to availability of liquid assets for settlement of the account.
- 6) In terms of above, IA(I.B.C)/4463(MB)2026 is allowed and disposed of.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)
/Nitesh Puri Goswami/
(Stenographer)

Sd/-
SUSHIL MAHADEORAO KOCHEY
MEMBER (JUDICIAL)