

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 8

IA(I.B.C)/1176 (CH)2024, IA(I.B.C)/2927 (CH)2023,
IA(I.B.C)/1275 (CH)2024

In
CP (IB) No. 147/Chd/Pb/2023
(Admitted)

IN THE MATTER OF:

Sapna Cars Private Limited

...Petitioner-Financial Creditor

Versus

Padam Motors Private Limited

...Respondent-Corporate Debtor

Under Section: 7, 33(2), 19(2), IBC 2016
Rule: 11 of NCLT, 2016

Order delivered on 11.06.2024

CORAM:

SHRI. SATYA RANJAN PRASAD,
HON'BLE MEMBER (T)

SHRI. P.S.N. PRASAD,
HON'BLE MEMBER (J)

PRESENT:

For the Petitioner in Main CP (IB) No. 147/Chd/Pb/2023 & applicant in IA(I.B.C)/1275 (CH)2024 : Mr. Parvesh Bansal, Mr. Rahul Bansal, Advocates for FC

For the applicant in IA(I.B.C)/1176 (CH)2024 : Mr. Arun Kumar Jain, Advocate for Liquidator

ORDER

IA(I.B.C)/1176 (CH)2024

This is an application filed under Section 33(2) of IB Code, 2016 wherein the liquidator has submitted his written consent to act as Liquidator (Annexure A-1 of the application). The same is taken on record. Thus, IA(I.B.C)/1176 (CH)2024 is allowed.

IA(I.B.C)/1275 (CH)2024

This is an application filed under Section 31 (A) (11) of IBBI (Liquidation Process) Regulation 2016 for replacement of liquidator Mr. Somnath Gupta



with Mr. Ankur Tayal. It transpires that the 2nd SCC meeting by majority has decided to replace the existing Liquidator. The learned counsel for the Liquidator is present at the time of hearing of the matter and endorse no objection for the same. Having seen the Authorization for Assignment, written consent and IBBI registration extract this Adjudicating Authority hereby confirms the replacement of Mr. Somnath Gupta with Mr. Ankur Tayal. Mr. Somnath Gupta, Liquidator is directed to hand over the charge to Mr. Ankur Tayal within three days' of passing of this order and the SCC is directed to take steps for settling the fee and expenses of erstwhile Liquidator-Mr. Somnath Gupta within next week days'. Thus, IA(I.B.C)/1275 (CH)2024 is allowed.

IA(I.B.C)/2927 (CH)2023

The newly appointed Liquidator may examine the earlier application filed under Section 19(2) and take a call whether to file a fresh application under Regulation 9 of IBBI (Liquidation Process) Regulations 2016 or not. The Liquidator is directed to work on war-footing basis and complete the liquidation process within the time prescribed under law.

Let the matter be posted on 30.07.2024.

CP (IB) No. 147/Chd/Pb/2023

Let the matter be posted on 30.07.2024.

Sd/-

**(SATYA RANJAN PRASAD)
HON'BLE MEMBER (T)**

Sd/-

**(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)**