



IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT – 2

ITEM No.224- IA/356(AHM)2023
ITEM No.225- Cont.Pet./8(AHM)2024 in IA/679(AHM)2022
ITEM No.226- IA/830(AHM)2024
ITEM No.227- IA/806(AHM)2025
in
CP(IB)/240(AHM)2021

Proceedings under Section 9 IBC

IN THE MATTER OF:

Hitesh Kumar Suresh Kumar Gajjar Proprietor of Rich ReliesApplicant
Export (Operation Creditor)
V/sRespondent
Map Refoils India Ltd

Order delivered on: 13/08/2025

Coram:

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

PRESENT:

For the Applicant : Mr. Monaal Davawala, Adv.
: Ms. Hirva Dave, Adv. Mr. Jaimin Dave, Adv in
IA/806(AHM)2025
Liquidator : Mr. Mukesh Dayani
For the Respondent: Proxy Ms. Aastha Avlani, Adv for Ms. Natasha Shah, Adv.
For CoC : Ms. Hirva Dave, Adv. Mr. Jaimin Dave, Adv. in IA 830/2024 for
PNB & BOB

ORDER

IA/356(AHM)2023 & Cont.Pet./8(AHM)2024 in IA/679(AHM)2022

The applicant submitted this is a PUF transaction and in this matter there are five respondents and Ms. Shah is representing all the respondents. Proxy counsel for the respondent submitted that Ms. Natasha Shah is appearing before Hon'ble Appellate Tribunal. It is directed that the Ld Counsel for respondent appear on next date of hearing and argue the matter.

List this matter for further consideration on 23.09.2025.

Sd -

Sd -

**IA/830(AHM)2024**

Proxy counsel for the respondent submitted that Ms. Natasha Shah is before Hon'ble Appellate Tribunal. She further submitted that they have filed the written submissions in this matter and sought adjournment due to the non-availability of the arguing counsel. It is submitted by the Ld. Counsel SCC has declined the proposal of the applicant. Ld. Counsel for the COC along with the bank official present in person submitted that the arguments are complete in this matter and that the SCC had clearly rejected the proposal made by the applicant. She further submitted that bank officials were not allowed to take the possession of the assets of the Corporate Debtor. He is directed to visit the premises again in terms of earlier order and take over the assets.

Order is reserved.

IA/806(AHM)2025

Ld. Counsel for the applicant submitted that this application has been filed for replacement of liquidator. Heard the Liquidator in person who stated that due to health conditions he cannot continue as liquidator and the SCC has sought replacement. In view of the submissions we appoint Mr. Vikash Gautamchand Jain, having IBBI Registration No. IBBI/IPA-001/IP-P00354/2017-18/10612, e-mail ID: ca.vikasjain2@gmail.com, who is directed to take over the liquidation proceedings along with necessary documents within 7 days of this order from Mr Mukesh Dayani in presence of officials of Bank of Baroda, Financial Creditor and file compliance.

In view of the above, IA/806(AHM)2025 stands allowed and disposed off accordingly.

Sd/-

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

-Sd-

CHITRA HANKARE
MEMBER (JUDICIAL)