



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 107
(IB)- 438(PB)/2018

IN THE MATTER OF:

Indian Overseas Bank	...	Petitioner
Vs.		
M/s. Pixion Media Pvt Ltd & Ors.	...	Respondent(s)

Order under Section 7 of the IBC, 2016 in Liq.

Order delivered on 12.08.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant	:	Appearance not marked
For the Income Tax Department	:	Mr. Indruj Singh Rai (SSC), Mr. Rahul Singh & Mr. Sanjeev Menon (JSC), Ms. Sumita Singh, Mr. Nishant Shokeen, Mr. Yash Bhardwaj & Ms. Ojaswani Dixit, (Advocates)

ORDER

New IA-3784/2026

1. The instant Application has been preferred by the Indian Overseas Bank on behalf of the Committee of Creditors ("CoC") under Section 34A of the Code, read with Section 60(5) of the Insolvency and Bankruptcy Code, 2016, read with Rule 11 of the NCLT Rules, 2016, seeking appointment of Mr. Sandeep Kumar Bhatt as the Liquidator of the Corporate Debtor, in place of the erstwhile Liquidator, Mr. Anil Kumar, whose office has fallen vacant on account of his demise.
2. Ld. Counsel for the Applicant submitted that the Erstwhile Liquidator, Mr. Anil Kumar, has expired on 15.12.2025 and the Joint Lenders' Committee comprising of the secured



Financial Creditors has decided to appoint Mr. Sandeep Kumar Bhatt, Insolvency Professional bearing IBBI Registration No. IBBI/IPA-002/IP-N01064-C01/2017-2018/10298 as the Liquidator of M/s. Pixion Media Pvt Ltd & Ors. (Corporate Debtor), in place of the erstwhile Liquidator, to complete the liquidation process of the Corporate Debtor. A copy of the Minutes of the said Joint Lenders' Meeting dated 13.07.2026 is annexed as "Exhibit C" of the application.

3. Having heard the contentions raised by the applicant and perusing the application, we hereby appoint Mr. Sandeep Kumar Bhatt, Insolvency Professional bearing IBBI Registration No. IBBI/IPA-002/IP-N01064-C01/2017-2018/10298 as the Liquidator in place of Mr. Anil Kumar.
4. The Applicant is directed to make available a copy of this order to Mr. Sandeep Kumar Bhatt, the new Liquidator, by all modes for information and necessary compliance.
5. The newly appointed Liquidator, Mr Sandeep Kumar, is directed to comply with all the directions given in the earlier orders.
6. **Accordingly, IA-3784/2026 is allowed and disposed of.**

Appeal IBC 04/2026

List on **22.09.2026**.

Sd/-
(ANUPINDER SINGH GREWAL)
PRESIDENT

Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)

VINOD ARORA