

DIVISION BENCH

ITEM NO. 6

NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ

IA No.262/2026, IA (Liq. PR) No.42/2026 IN CP (IB) No.17/ALD/2022

CORAM:

1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)
2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)

Date of Order: 4th May, 2026

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	NOBLE CO-OPERATIVE BANK V/S GARVIT INNOVATIVE PROMOTERS LIMITED
UNDER SECTION	9 IBC (IN LIQUIDATION)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

- Ms. Babita Jain, Adv. : For the Applicant
- Sh. Amar Nath, Adv. : For the Liquidator, Sh. Nirmal
Kumar Beshnoi, Present in person
- Sh. Yashasvi Virendra, S.C. : For State of U.P./ EOW Meerut
& Noida Police Commissioner

ORDER

IA No.262/2026

1. This application has been filed *inter-alia* seeking the following prayer:-

That considering the facts, circumstances and events as stated in the foregoing paras hereinbefore, it is most humbly and respectfully prayed that this Hon'ble Court be pleased to:

- A. Place: Dated: - 13/04/2026 Issue necessary direction(s)/order(s) thereby replacing Mr. Nirmal Kumar Bhesoni as existing Liquidator of the Corporate Debtor in terms of the provisions of the I&B Code, 2016; and

-Sd-

-1/3-

-Sd-



- B. *Issue necessary direction(s)/order(s) thereby appointing and confirming Mr. Vineet Gupta having IP Reg. No. IBBI/IPA-001/IP-P01689/2019- 2020/12680, as new Liquidator of the Corporate Debtor, in replacement of Mr. Nirmal Kumar Bhesoni; and*
- C. *Issue any other necessary direction(s)/order(s) in terms of section 34A of I&B Code, 2016 r/w Regulation 31A(11) of IBBI (Liquidation Process) Regulations, 2016 as well as in terms of any other applicable provisions of I&B Code, 2016, in order to effectively dispose of the present application, seeking replacement of existing Liquidator Mr. Nirmal Kumar Bhesoni with new proposed Liquidator Mr. Vineet Gupta; and/or*
- D. *Issue any other or such other order/direction as this Hon'ble Tribunal may deem appropriate and just in the circumstances of the case and in the best interest of justice.*

2. Ld. Counsel representing the SCC submits that the present incumbent liquidator namely, Sh. Nirmal Kumar Beshnoi has shown his inability to continue to act as a liquidator and in that context, an E-mail communication has also been addressed to SCC on 28th March, 2026. Prior thereto, an e-mail communication was also addressed on 14th March, 2026 raising some personal / health issues. Replacement of the Liquidator has been considered by the SCC in a meeting held on 06.04.2026 wherein as per the resolution passed by the SCC as attached at the relevant Page No. 59 of the application, one Sh. Vineet Gupta having Registration No. IBBI/IPA-001/1PP01689/2019-2020/12680 who has also given his consent under Form AA, has been recommended to be appointed as liquidator in place of Mr. Nirmal Kumar Beshnoi.
3. In view of the averments made in the application and the submissions made by the Ld. Counsel representing the SCC and considering this mitigating



circumstances as given by the incumbent liquidator, we deem it appropriate to allow the present application and Sh. Vineet Gupta having bearing Registration No. IBBI/IPA-001/1PP01689/2019-2020/12680 is approved to be appointed as liquidator.

IA (Liq. PR) No.42/2026

1. This application has been filed by the Liquidator for placing on record the 2nd Progress Report.
2. Let the same be taken on record, subject to just exceptions.
3. Accordingly, IA (Liq. PR) No.42/2026 is stands disposed off.

CP (IB) No.17/ALD/2022

1. Let the main matter be put up on 13th May, 2026, i.e. the date already fixed in the matter.

-Sd-
(Ashish Verma)
Member (Technical)

4th May, 2026

Shubhangi Singh
(Stenographer)

-Sd-
(Praveen Gupta)
Member (Judicial)