



DIVISION BENCH
COURT - II

S-1

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/508(KB)2017
IA(I.B.C)/1608(KB)2025,
IA (LIQ.) PROGRESS REPORT/396(KB)2025

**CORAM: 1. HON'BLE MEMBER(J), SHRI LABH SINGH
2. HON'BLE MEMBER(T), MS. REKHA KANTILAL SHAH**

ORDER SHEET OF THE HEARING ON 28TH OCTOBER 2025

IN THE MATTER OF	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA VS TIRUPATI JUTE INDUSTRIES LIMITED
UNDER SECTION	IBC UNDER SEC 7

Counsel appeared through physically or virtually

Mr. Raj Singhania] Liquidator in person

Mr. Shaunak Mitra, Adv.] For Applicant in IA 1608/2025

Mr. Saurav Jain, Adv.]

O R D E R

IA(I.B.C)/1608(KB)2025

The present application has been filed to place on record 25th meeting of the Stakeholders Consultation Committee (SCC) of the Corporate Debtor held on 26.09.2025, and to seek replacement of the present Liquidator, Mr. Raj Singhania, with Shri Swarup Ghose, having IBBI Registration No. IBBI/IPA-003/IPN00438-C01/2017-2018/11661.

It has been stated in the application that the SCC, by way of e-voting, approved the resolution for replacement with 69.57% voting in favour of the proposal.

In view of the above, the present application stands allowed. The resolution passed in the 25th SCC meeting is taken on record. Accordingly, Mr. Raj Singhania, the present Liquidator, is hereby



replaced by Shri Swarup Ghose, who shall henceforth act as the Liquidator of the Corporate Debtor.

IA (LIQ.) PROGRESS REPORT/396(KB)2025

This application is for the consideration of the submission of 28th progress report. The application is supported with the affidavit filed with the present application. The progress report is taken on record with all just exceptions. This report should be made part of the main matter for further reference.

Accordingly, the present IA stands **disposed of**.

Rekha Kantilal Shah
Member (Technical)

Labh Singh
Member (Judicial)