





getting significantly difficult for him to effectively discharge his duties as the Liquidator. Due to these reasons, the applicant vide email dated 02.12.2024 informed the members of the Stakeholders Consultation Committee about his decision to resign as Liquidator of M/s Bhavya Infrastructure (India) Pvt Ltd. and he has not received any reply and response from the Stakeholders Consultation Committee.

- 4) The Applicant further submits that a notice for meeting was issued numerous time, however, due to insufficient quorum, the meeting could not be concluded. Further, the SCC members were requested through email dated 19.12.2024 to propose the name of an Insolvency Professional to be appointed as the Liquidator so that the same can be discussed and taken for approval in the SCC Meeting. However, the SCC has not proposed the name of any Insolvency Professional to be appointed as the Liquidator.
- 5) Heard the learned Counsel for the Applicant and perused the materials available on record.
- 6) This Bench after having a conscious view, notes that the father of the applicant is suffering from various old age medical issues and the applicant has to devote much time and efforts in taking care of his father, hence this Bench, is of considered view that it shall be appropriate to discharge the applicant liquidator to attend his personal problems, accordingly, this bench appoints the new liquidator to replace him from the IBBI panel in view of fact that no name has been recommended by SCC.
- 7) Accordingly, this Bench appoints Ms. Palak Swapnil Desai, having registration No. IBBI/IPA-001/IP-P01517/2019-20/12515, email [palakdesai77@gmail.com](mailto:palakdesai77@gmail.com) as the liquidator of the Corporate Debtor. The outgoing liquidator is directed to handover all the documents/information, available with them, in a soft copy or in hard to the incumbent liquidator within two days from the date of communication of this order.



- 8) The Liquidator for conduct of the liquidation proceedings would be entitled to the fees as provided in Regulation 4(2)(b) of the IBBI (Liquidation Process Regulations), 2016.
- 9) The Liquidator appointed under section 34(1) of the Code. All powers of the board of directors, key managerial personnel and the partners of the Corporate Debtor, as the case may be, shall cease to have effect and shall be vested with the liquidator.
- 10) The newly appointed liquidator shall take the liquidation process forward from the current stage.
- 11) In view of above, the I.A. is allowed and disposed of.

**Sd/-**  
**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

Nitesh Puri Goswami

**Sd/-**  
**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**