

THE NATIONAL COMPANY LAW TRIBUNAL

COURT VI, NEW DELHI

I.A. 1579/ND/2023

IN

Company Petition No. (IB) 1899/ND/2019

*(Under Rule 11 of National Company Law Tribunal, Rules,
2016)*

In the matter of:

M/s. Cargo Planners Ltd.

Registered Office at:

A-191, Gali No 8, Road

No 4, Mahipalpur Extension.

New Delhi, 110037

...Applicant/Operational Creditor

Versus

M/s. Aakriti Info-Media Pvt. Ltd.

Registered Office at:

FFS No 24 Udyog Sheel Mahila

Sehkari Samiti Ltd., 120 Mathura Road

Near Apollo Hospital New Delhi- 110076

...Respondent/Corporate Debtor

And in the matter of

Mr. Ashok Kumar Juneja

Liquidator of CD

Having Office at: -

17, Barakhamba Road,

Connaught Place, New Delhi

Pincode- 110001

....Applicant

CORAM:

SHRI BACHU VENKAT BALRAM DAS, HON'BLE MEMBER (JUDICIAL)

SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

For the Applicant: Mr Ashok Kumar Juneja, in person

ORDER

PER- BACHU VENKAT BALRAM DAS, MEMBER (JUDICIAL)

Order Pronounced on: 11.04.2023

1. This is an application filed by the Liquidator, Mr. Ashok Kumar Juneja, under Rule 11 of NCLT Rules, 2016 to allow the Liquidator to be relieved from the responsibilities of the Liquidation in the matter
2. The facts in brief stated in the application is as under: -
 - I. That this Tribunal vide order dated 09.03.2023 appointed the applicant i.e Mr. Ashok Kumar Juneja to act as Liquidator of the Corporate Debtor (M/s Aakriti Info Media Private Limited)
 - II. That the applicant submitted that the Liquidator due to his utmost pre occupation it would not be feasible for him to carry out the responsibilities of the Liquidator in this case, more particularly due to the following reasons:
 - i. The Liquidator is already handling three Insolvency

and Bankruptcy cases i.e.


- State Bank of India V/S. Mastana Foods Pvt Ltd. (as Resolution Professional)
- Pankaj Singh & Ors V/S. Aftek Infrastructure Pvt. Ltd (as Resolution Professional)
- M/s. BM Pipes Pvt. Ltd. V/S. M/s. Mas Project Engineers Pvt. Ltd. (as Liquidator).

ii. The Liquidator is also an Advocate and has to appear very frequently before the various Courts including NCLT and NCLAT.

iii. The Liquidator is also Founder and Director of M/s Mantrah Insolvency Professionals Private Limited, an Insolvency Professional Entity (IPE) and is engaged in providing legal and other compliant services to the various Interim Resolution Professional / Resolution Professional / Liquidators.

III. That, in view of the facts as stated hereinabove, the applicant prayed for the following relief(s).

a. To relieve Mr. Ashok Kumar Juneja from the



responsibilities of Liquidator of M/s Aakriti Info Media Private Limited and appoint another Liquidator.

b. Pass any other or further order(s) as this Hon'ble Tribunal deem fit and proper in the facts and circumstances of the matter.

3. This Tribunal has gone through the application filed by the applicant / Liquidator. In light of reasons as stated above by the applicant this Tribunal allows the prayer of the applicant i.e. Mr. Ashok Kumar Juneja Reg. No: IBBI/IPA-002/IP-N00117/2017-2018/10286 to relieve him from the responsibilities of Liquidator and appoints Mr. Vineet Gupta, (Email – vineetsinghalco@hotmail.com), Reg. No: BBI/IPA001/IPPO0810/2017-2018/11377, from the panel of Insolvency Professional(s) (IPs) valid for the period – January, 1, 2023 – June, 30, 2023 issued by IBBI in terms of Section 34(6) of the Code to act as Liquidator in the matter.

a. He shall take such other and further steps as are required under the statute.

b. Registry is directed to communicate this Order to the



Registrar of Companies, NCT of Delhi & Haryana and to the Insolvency and Bankruptcy Board of India;

- c. The Order of Moratorium passed under Section 14 of the Insolvency and Bankruptcy Code, 2016 shall cease to have its effect and the fresh Moratorium under Section 33(5) of the Insolvency and Bankruptcy Code which commenced by order dated 09.03.2023 to continue;
- d. The Liquidator is directed to proceed with the process of liquidation in the manner laid down in Chapter III of Part II of the Insolvency and Bankruptcy Code, 2016 and in accordance with the relevant rules and regulations.
- e. The Liquidator shall follow up and continue to investigate the financial affairs of the Corporate Debtor in accordance with provisions of Section 35(1) of the Code.
- f. The liquidator shall also follow up the pending applications for their disposal during the process of liquidation including initiation of steps for recovery of dues of the Corporate Debtor as per law.
- g. The Liquidator shall submit Preliminary Report to the



Adjudicating Authority within seventy-five days from the liquidation commencement date as per Regulation 13 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016;

- h. Copy of this order be sent to the financial creditors, corporate debtor, CoC members and the Liquidator for taking necessary steps;

I.A 1579/2023 filed in CP(IB) 1899/ND/2019 is disposed off in terms of the aforesaid terms

SD/-

(RAHUL BHATNAGAR)
MEMBER (TECHNICAL)

SD/-

(BACHU VENKAT BALRAM DAS)
MEMBER (JUDICIAL)