

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 245 of 2025**

**IN THE MATTER OF:**

**Victory Welfare Association**

**...Appellant**

**Versus**

**Arunava Sikdar & Anr.**

**...Respondents**

**Present:**

**For Appellant** : Mr. Ashutosh Kumar, Advocate

**For Respondent** : Ms. Varsha Banerjee, Advocate for RP

**O R D E R**  
**(Hybrid Mode)**

**17.02.2025** This Appeal has been filed against the order dated 22.01.2025 by which I.A. No.392 of 2025 filed by the Resolution Professional has been allowed permitting replacement of Resolution Professional. Prayers made in I.A. No. 392 of 2025 are as follows:

- a) *Allow the present Application;*
- b) *To replace the Resolution Professional, Mr. Nilesh Sharma and appoint Arunava Sikdar having IBBI Registration No.: IBBI/IPA-001/IP-P00022/2016-2017/10047 as the Resolution Professional of the Corporate Debtor in terms of the resolution passed by the COC during its deferred 18<sup>th</sup> COC meeting held on 14.01.2025;*
- c) *Pass any such order(s) as this Hon'ble Tribunal may deem fit."*

The Adjudicating Authority allowed the Application and took note of the decision of the CoC taken place in its 18<sup>th</sup> meeting dated 14.01.2025.

The Learned Counsel for the Appellant submits that after submitting his resignation on 10.01.2025, Resolution Professional could not have continued or convened a meeting on 14.01.2025 in which CoC took decision to discharge the resolution professional.

Learned Counsel for the Respondent relying on Regulation 22A explanation which was inserted in IBBI (Insolvency Professionals) Regulations, 2016 by notification dated 31.01.2024 submits that as per explanation the Resolution Professional was entitled to discharge his duties till the approval of resignation by the Adjudicating Authority. The explanation of Regulation 22A is as follows:

“....

*22A. An insolvency professional may resign from the assignment, subject to the recommendation of the committee of creditors in a corporate insolvency resolution process, consultation committee in liquidation process, the debtor or the creditor in the insolvency resolution process of personal guarantor to the corporate debtor, as the case may be, and the approval of the Adjudicating Authority.*

*Explanation.- The insolvency professional shall continue to discharge his duties, functions and responsibilities till the approval of resignation by the Adjudicating Authority.]”*

In view of the aforesaid Regulation, we are of the view that the RP was entitled to discharge his duties till the resignation was not accepted. Admittedly, the order has been passed by Adjudicating Authority on 22.01.2025 relieving the Resolution Professional. Thus, any action taken by

RP prior to that cannot be said beyond his jurisdiction when the RP chooses to discharge his function. There was no prohibition in the Regulation to conduct the proceeding. We thus, are of the view that there is no ground to interfere with the order impugned.

The Appeal is dismissed.

**[Justice Ashok Bhushan]  
Chairperson**

**[Barun Mitra]  
Member (Technical)**

**[Arun Baroka]  
Member (Technical)**

*pks/nn*