

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III**

Item No. 308

New IA-1843/2024 IA-538/2022

In

IB-59(ND)/2021

IN THE MATTER OF:

IndiaBulls Housing Finance Ltd

Vs

Mohit Singh

.....APPLICANT/PETITIONER

.....RESPONDENT

SECTION

U/s 95 of IBC, 2016

Order delivered on 23.04.2024

CORAM:

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

SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Sumesh Dhawan, Ms. Vishnityi, Mr. Raghav,
Mr. Shaurya Shyam, Advocates.

For the RP : Mr. Naimish Tewari, Adv. for RP Mr. Manbir Singh Chawla.

For the Respondent : Mr. Abhishek Anand, Ms. Kashish Rehan,
Mr. Tushar Randhawa, Advocates.

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA-538/2022:-

Learned Counsel appears for the Applicant. Mr. Abhishek Anand, Learned Counsel appearing for the Personal Guarantor has stated that the reply has been filed but the same is not available on the DMS portal. He shall take necessary steps to bring the reply affidavit on record within three days.

List the matter on **02.05.2024**.

New IA-1843/2024:-

This application has been filed by the Resolution Professional, Mr. Manbir Singh Chawla who has been appointed as the Resolution Professional seeking discharge from the duties on the following grounds:-

- *First, 3 years have lapsed since the initiation of the case, and the Applicant is not in good health to perform his duties of the office of the Resolution professional in the instant case;*
- *Secondly, the Applicant has not renewed his Authorization for Assignment from the Insolvency and Bankruptcy Board of India which expired on authorization on 31 .05.2023;*
- *Thirdly, being 62 years of age, the Applicant intends to shift to Canada, where the children of the Applicant reside as the Applicant is unable to take care of himself.*

Mr. Tiwari, Learned Counsel appearing for the Resolution Professional has stated that the Authorization for Assignment (AFA) has already been expired. Having regard to the facts and circumstances of the case, we direct that Mr. Manbir Singh Chawla, be discharged from the duties of the Resolution Professional for the reasons stated in this application. In addition, we also appoint Mr. Rakesh Takyar having Registration No. IBBI/IPA-001/IP-P00160/2017-18/10329, email id rtakyar.rt@gmail.com as Resolution Professional in this case.

IA disposed of.

Sd/-

**(ATUL CHATURVEDI)
MEMBER (TECHNICAL)**

Sd/-

**(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)**