

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 101
(IB)-449(PB)/2019

IN THE MATTER OF:

Oriental Bank of Commerce

.... Petitioner/Applicant

Vs.

M/s. Piyush Colonisers Ltd. & Ors.

.... Respondent

Order under Section 7 of Insolvency and Bankruptcy Code, 2016 (CIRP)

Order delivered on 14.03.2023

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

(HEARING THROUGH PHYSICAL MODE AND VC)

PRESENT:

For the Applicant : Adv. Dhruvajit Saikia, Mr. Ankur Goel (in person)

For the Respondent :

ORDER

New IA-1422/2023

The Applicant has filed this application for the following reliefs:-

- a) Allow this present Application
- b) Release the applicant from third valuer as appointed vide order dated 06.02.2023
- c) Appoint another third Valuer in this matter; and
- d) Pass any such further order/s as this Hon'ble Court deems fit and proper in the facts and circumstances.

The reason for the allowing the prayer is made in para 5 of the application which reads as thus:-

5. That immediately upon receipt of the information of appointment as third valuer to conduct the valuation of the property as mentioned in order dated 06.02.2023, the applicant has written an email dated 14.02.2023 and expressed his inability to perform and conduct this valuation due to personal and professional engagements. The Applicant is unavailable during this period and has also already started the process of surrendering of the membership through RVO. A Copy of the email dated 14.02.2023 is annexed herewith as **ANNEXURE A2 (Colly)**

For the reason mentioned above, we are inclined to allow the present application. Accordingly, New IA-1422/2023 is allowed.

-Sd/-
(RAMALINGAM SUDHAKAR)
PRESIDENT

-Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

14.03.2023
Lalit Verma