

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 08**  
**(IB)-771(PB)/2018**

**IN THE MATTER OF:**

Capri Global Capital Ltd.

.... Petitioner/Applicant

v.

Value Infratech India Pvt. Ltd.

.... Respondent

**Order Under Section 7 of Insolvency & Bankruptcy Code (Liq.)**

**Order delivered on 23.05.2022**

**CORAM:**

**JUSTICE RAMALINGAM SUDHAKAR**  
**HON'BLE PRESIDENT**

**SH. AVINASH K. SRIVASTAVA**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Petitioner

Mr. Piyush Singh, Mr. Aditya Parolia & Ms.  
Aditi Sinha, Advs.

**ORDER**

**IA-2287/2022**

This is an application filed, seeking following reliefs:-

- “ a. Allow the present application and appoint the proposed Interim Resolution Professional, Sh. Gaurav Katiyar, to act as the Interim Resolution Professional of the Corporate Debtor till the appointment of the Resolution Professional by the re-constituted Committee of Creditors; or*
- b. Alternatively, appoint a suitable Resolution Professional for the Corporate Debtor as this Hon'ble Tribunal may deem appropriate;*
- c. Pass any other order/ direction as it may deem fit in the facts and circumstances of the case.”*

2. The Ld. Counsel has submitted that the copy of the Judgement passed by the Hon'ble NCLAT passed in the matter of **Mr. Bimalesh Bhardwaj & Ors. Vs. M/s. Value Infratech Pvt**

R/S

**Ltd. & Ors.** Company Appeal (AT) (Ins) No. 112 of 2021, dated 29.11.2021, is placed on file and is marked as Annexure A-2. The Ld. Counsel has relied on para 29 of the judgement, which reads as under:-

*“29. The action of the Resolution Professional Sanjay Kumar Singh in this matter cannot be said to have been above board. He can’t be absolved of certain actions of omission and commission, which have caused prejudice to homebuyers. He should, therefore, be replaced with immediate effect and a suitable Resolution Professional be appointed in the CIRP of Respondent No. 1 by the Adjudicating Authority. As pointed out earlier in this judgment, the Insolvency and Bankruptcy Board of India should investigate the conduct of the Resolution Profession Sanjay Kumar Singh in observing various provisions of IBC and take appropriate action.”*

3. As suggested by Sh. Piyush Singh, Ld. Counsel for the petitioner, this Adjudicating Authority appoints Mr. Gaurav Katiyar who has consented, to act as the IRP of the Corporate Debtor i.e., M/s. Value Infratech Private Limited (Form 2; Annexure A-4, at page 71 of the application).

4. It is also noticed that a Liquidation Order has been passed on 04.01.2021, the order still remains. The same has to be dealt with by the Liquidator in accordance with law.

5. In so far as the Liquidation is concerned the IRP may take suitable steps in accordance with law.

*Rs*

In terms of order of Hon'ble NCLAT passed in the matter of **Mr. Bimalesh Bhardwaj & Ors. Vs. M/s. Value Infratech Pvt Ltd. & Ors.** Company Appeal (AT) (Ins) No. 112 of 2021, dated 29.11.2021 and the dismissal Order passed by the Hon'ble Supreme Court, of the appeal filed by the erstwhile RP Mr. Sanjay Kumar Singh in Civil Appeal No. 1829 of 2022 dated 28.03.2022, this application IA-2287/2022 stands **allowed** as prayed for.

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**(RAMALINGAM SUDHAKAR)**  
**PRESIDENT**

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**(AVINASH K. SRIVASTAVA)**  
**MEMBER (TECHNICAL)**

23.05.2022  
Ritu Sharma