

submitted that Mr. Jitendrakumar Rambaran Yadav, the former Liquidator, was appointed without submitting his written consent on record. Intriguingly, the erstwhile Liquidator never expressed any intention or suggestion to become the Liquidator of the Corporate Debtor to SCC. Additionally, the SCC never considered the possibility of continuing with the former Resolution Professional as Liquidator.

2.1. That one of the major lender and lead Bank having 59.39% voting shares in the CoC suggested Mr. Jigar Shah, as the proposed liquidator and sought for the views of the other lenders.

2.2. The lenders constituting approx. 70% voted in favour of the change of the liquidator and agreed to the appointment of Mr. Jigar Shah as the liquidator by their respective e-mail dated 20.10.2023.

2.3. Pursuant to the CC's decision to appoint Mr. Jigar P. Shah as the new Liquidator of the Corporate Debtor, an application was filed before this Honorable Tribunal. On 06.12.2023 this Tribunal was pleased to confirm the appointment of Mr. Jigar P. Shah as the Liquidator of Dilip Chhabria Design Pvt. Ltd. (in Liquidation), replacing Mr. Jitendrakumar Rambaran Yadav as the previous Liquidator.

2.4. That the order replacing the erstwhile Liquidator was uploaded on the NCLT website on 12.01.2024. Following this, the Applicant, Mr. Jigar P. Shah, took charge of the Corporate Debtor and its affairs. It was noted that the former Liquidator had not undertaken any work or initiated any steps for the Corporate Debtor, which resulted in the Liquidation process being stalled. In light of this, the SCC collectively decided that the time period from 11.10.2023 to 12.01.2024 should be excluded from the Liquidation time line. Consequently, the SCC held a meeting dated 21.03.2024 wherein it was discussed and decided to exclude the aforementioned period of 94 days from the Liquidation process.

3. Heard the learned counsel for the liquidator and perused the records.

3.1. We note that inadvertently Mr. Jitendrakumar Rambaran Yadav was appointed as liquidator without placing his consent to act as liquidator on record. However, the Applicant has filed an IA to replace Mr. Jigar P Shah in place of Jitendrakumar Rambaran Yadav to act as liquidator. However, the order dated 06.12.2023 allowing the replacement of Liquidator had uploaded on 12.01.2024. This cause the delay of the 94 days in the liquidation period. In view above, this Bench feels it appropriate to exclude the period of 94 days in the liquidation period.

4. In view of above, the I.A. 2130 of 2024 is **allowed and disposed** of.

IA 2135/2024

1. This Application has been filed by the Liquidator under Rule 11 of NCLT Rules, 2016 seeking urgent listing of I.A. No. 1648 OF 2022 and I.A. No. 1701 of 2022.
2. This Bench directs the registry to list I.A. No. 1648 OF 2022 and I.A. No. 1701 of 2022 on 04.06.2024.
3. In view of above direction, the I.A. 2135 of 2024 is **allowed and disposed** of.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)
/NP/

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)