



replacement of the Interim Resolution Professional by the Committee of Creditors.

- 2) Record reveals that this Bench, *vide* order dt. 06.07.2023, initiated Corporate Insolvency Resolution Process against the Corporate Debtor and appointed Mr. Kedar Pande, as an Interim Resolution Professional (IRP). Pursuant to the said Admission Order, the IRP made a public announcement in accordance with Section 15 of the Insolvency and Bankruptcy Code, 2016 and received and collated claim of the Creditors of the Corporate Debtor and formed a Committee of Creditors.
- 3) It is submitted that the Committee of Creditors, in their meeting held on 04.08.2023, with 100% majority passed a Resolution and resolved to replace the existing IRP, Mr. Kedare Pande and to appoint Mr. Dakshesh Pravinchandra Choksi having Insolvency Registration No. IBBI/IPA-001/IP-P00718/2017-2018/11300, to act as the Resolution Professional of the Corporate Debtor. The relevant part of the said Resolution is quoted below for the convenience.

***RESOLVED THAT pursuant to Section 22(2) of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made there under, approval of Committee of Creditors be and is hereby accorded for appointment of Mr. Dakshesh Pravinchandra Choksi, bearing registration no.: IBBI/IPA-001/IP-P00718/2017-2018/11300 as the Resolution Professional in the matter of Corporate Insolvency Resolution***

*Process of the M/s. Dolphin Offshore Shipping Limited, Corporate Debtor.*

*RESOLVED FURTHER THAT the CoC member be and is hereby authorised to take such steps as may be necessary, in relation to the above including but not limited to sign and submit the necessary application with the Hon'ble National Company Law Tribunal, Mumbai Bench, also if required and to settle all matters arising out of and incidental thereto and sign and execute all documents and writings that may be required and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”*

- 4) **Mr. Dakshesh Pravinchandra Choksi**, having Insolvency Registration No. **IBBI/IPA-001/IP-P00718/2017-2018/11300**, has also given his written consent in “**FORM AA**”, to act as the Resolution Professional of the Corporate Debtor. The said **FORM AA**, is also annexed with the present Interlocutory Application as **Annexure – C**.
- 5) Having considered the submissions and on perusal of the averments made in the present Interlocutory Application, this Bench is satisfied and is of the considered view that the present Interlocutory Application is in consonance with Section 22 of the Insolvency and Bankruptcy Code, 2016 and the same is liable to be allowed. Accordingly, the same is allowed, thereby appointing **Mr. Dakshesh Pravinchandra Choksi**, having Insolvency Registration No. **IBBI/IPA-001/IP-P00718/2017-2018/11300**,

to act as the Resolution Professional of the Corporate Debtor in place of Mr. Kedar Pande.

- 6) The erstwhile Interim Resolution Professional of the Corporate Debtor, Mr. Kedar Pande, is hereby directed to handover all the assets, effects and records, whatever available with him in the Physical or Electro Format, to the newly appointed Resolution Professional of the Corporate Debtor forthwith. The Incoming RP shall clear the dues of IRP, after seeking ratification from CoC in accordance with the provisions of the Code. After handing over to the satisfaction of Incoming RP, as stated above, the IRP shall stand discharged from his duties under the Code in respect of this Corporate Debtor.
- 7) The Resolution Professional of the Corporate Debtor, **Mr. Dakshesh Pravinchandra Choksi**, is directed to discharge his duties in accordance with the provisions of the Code, and file and place on record periodical Report(s) as contemplated in the CIRP Regulations.
- 8) With the aforesaid observation and direction, the Interlocutory Application bearing IA No. 3756 of 2023, is allowed and disposed of. There would however be no order as to costs. Ordered Accordingly.

Sd/-

**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**