

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 963 of 2019

IN THE MATTER OF:

Hema Manoj Shah

...Appellant

Versus

**Asset Reconstruction Company
(I) Limited & Ors.**

...Respondents

Present:

For Appellant :

Mr. Abhishek Anand, Advocate

O R D E R

19.09.2019 Learned counsel for the Appellant submits that there is a personal difficulty of Appellant –‘Ms. Hema Manoj Shah’ (Liquidator) and request was made for appointment of some other ‘Liquidator’. However, without any consent of the Appellant in terms of Section 34 of the I&B Code, the Adjudicating Authority has appointed the Appellant as ‘Liquidator’.

In the facts and circumstances of the case, without deliberating on the issue, we remit the matter to the Adjudicating Authority with a direction to consider the case of the Appellant for releasing her as ‘Liquidator’. If she has not given consent under Section 34 of the I&B Code and for personal reasons, she wants to be released from the ‘Liquidator’, it will be desirable to release her and to appoint some other person as ‘Liquidator’. The Adjudicating Authority will reconsider the matter and pass appropriate order and if necessary may call for name of any ‘Interim Resolution Professional’ from the ‘Insolvency and Bankruptcy Board of India’ and appoint him/her as the ‘Liquidator’. The

Adjudicating Authority will pass appropriate order within 10 days from the receipt of communication or production of this order.

In the meantime, the Appellant will continue as 'Liquidator' till the appointment of new 'Liquidator'.

The appeal stands disposed of with aforesaid observations.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

/ns/gc