

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 7
(IB)- 02(PB)/2022

IN THE MATTER OF:

Religare Enterprises Ltd Petitioner
Vs	
Ligare Aviation Ltd. Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 CIRP

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IN THE MATTER OF:

New IA-2140/2026

Religare Enterprises Ltd Applicant
Vs	
Ligare Aviation Ltd. Respondent

Order under Section 60(5) of Insolvency & Bankruptcy Code, 2016 r/w Rule 11 of the NCLT Rules, 2016 and Clause 22a of the First Schedule (Code of Conduct) to the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.

Order delivered on 19.05.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant	: Mr. Aubert Sebastian, Ms. Shreyash Sharma, Mr. Sujoy Sur, Advs. in IA-2140/2026
For the IRP	: Mr. Rajat Choudhary, Adv. along with Mr. Gautam Singhal, IRP

ORDER

New IA-2140/2026

1. The instant application has been filed seeking the following reliefs:

“a Allow the present Application and direct the replacement of the present Interim Resolution Professional, Mr. Gautam Singhal, with Mr. Vivek Parti as the new Interim Resolution Professional;

b. Direct Mr. Gautam Singhal to hand over to Mr. Vivek Parti, within such time as this Hon'ble Tribunal may direct, all records, documents, assets, books of account, electronic records, correspondence, and any and all other CIRP-related material concerning the Corporate Debtor that may be in his possession, custody or control;

C. Direct Mr. Gautam Singhal to provide a statement of all amounts received, utilised, retained, or claimed by him in connection with the CIRP, including the amount of INR 5,00,000 deposited pursuant to the order dated 18 July 2023, together with supporting invoices, vouchers, bank statements, and records; and

d. Pass such further or other order(s) as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case.”

2. This application is for the replacement of the Interim Resolution Professional, namely Mr. Gautam Singhal, with Mr. Vivek Parti.
3. Ld. Counsel for the Applicant submits that the AFA (License) of Mr. Gautam Singhal has not been renewed, and therefore, he cannot continue as an Interim Resolution Professional. The Applicant has proposed the name of Mr. Vivek Parti as a new Interim Resolution Professional to take over the charge from the current stage.
4. Ld. Counsel submits that there are no proceedings or any other material which would disqualify Mr Vivek Parti for acting

as a new Interim Resolution Professional. He is fully qualified to act as such.

5. Ld. Counsel appearing for Mr. Gautam Singhal submits that he has no objection to the appointment of Mr. Vivek Parti as a new Interim Resolution Professional.
6. In view of the above, we deem it appropriate to appoint Mr. Vivek Parti as a new Interim Resolution Professional in place of Mr. Gautam Singhal.
7. Mr. Gautam Singhal is directed to hand over all records, documents, assets, books of account, electronic records, correspondence, and any and all other CIRP-related material concerning the Corporate Debtor that are in his possession, custody or control to Mr. Vivek Parti.
8. **The application is allowed and stands disposed of accordingly.**

Sd/-
(ANUPINDER SINGH GREWAL)
PRESIDENT

Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)

Vinod Arora