

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – 1, AHMEDABAD

ITEM No.2- IA/878(AHM)2026
ITEM No.3- IA/879(AHM)2026
ITEM No.4- IA/884(AHM)2026
in
C.P.(IB)/485(AHM)2025

Proceedings under Section 7 IBC

IN THE MATTER OF:

Team India Manager Limited

.....Applicant

V/s

Desai Agrifoods Private Limited

.....Respondent

Order delivered on: 09/06/2026

C O R A M:

MR. SHAMMI KHAN, HON'BLE MEMBER (J)

MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

P R E S E N T:

For the Applicant

: Mr. Karan Gandhi, Adv.

: Mr. Dhaval Vyas, Sr. Adv. a. w. Mr. Tirth Nayak, Adv. in

IA/884(AHM)2026

For the Respondent

:

ORDER
(Hybrid Mode)

IA/878(AHM)2026, IA/879(AHM)2026 & IA/884(AHM)2026

IA/878(AHM)2026

1. This Application is filed by the Interim Resolution Professional under Section 19(2) read with Section 17(2)(d) of the Insolvency and Bankruptcy Code, 2016, Regulation 3A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and Rule 11 of the National Company Law Tribunal Rules, 2016 seeking directions against Respondent Nos.1 to 3, to extend assistance and cooperation and to provide records, documents and information relating to the Corporate Debtor, with the following prayers: -

- a. *Allow the present application;*
- b. *Direct the Respondent No.1 to 2 to co-operate and give access to all documents and information as sought by the Applicant in Annexure-7 of the present application to carry forward the CIRP of the Corporate Debtor;*
- c. *Direct the Respondent No.3 to co-operate and give access to all documents and information as sought by the Applicant vide email dated 29.04.2026 (Annexure-8) of the present application to carry forward the CIRP of the Corporate Debtor;*

d. Pass such other Orders or directions as this Hon'ble Tribunal and proper in the facts and circumstances of the case.

2. It is submitted that vide order dated 27.04.2026 passed in CP(IB) No.485/7/AHM/2025, CIRP was initiated against Desai Agrifoods Private Limited and the Applicant was appointed as Interim Resolution Professional. It is further submitted that despite various communications and reminders issued by the Applicant, the Respondents have not provided complete documents, records and information required for conduct of CIRP.
3. It is stated that advance copy of the Application has already been served upon the Respondents. However, none appears for the Respondents.
4. Heard the Ld. Counsel for the Applicant and perused the record.
5. Section 19 of the Insolvency and Bankruptcy Code, 2016 casts an obligation upon the personnel of the Corporate Debtor, its promoters and every person associated with the management of the Corporate Debtor to extend all assistance and cooperation to the Interim Resolution Professional as may be required by him in managing the affairs of the Corporate Debtor. Further, Section 17(2)(d) of the Code empowers the Interim Resolution Professional to access books of accounts, records and other relevant documents available with statutory auditors and other persons.
6. In view of the submissions made and the material placed on record, let notice be issued to Respondent Nos.1 to 3 through all permissible modes, returnable on the next date of hearing.
7. The Applicant is directed to collect notice from the Registry forthwith and serve the Respondents through Registered Post/Speed Post, Dasti as well as through e-mail along with complete paper-book within seven days and file affidavit of service before the next date of hearing.
8. The Respondent Nos.1 to 3 shall file their reply, if any, within seven days from the date of receipt of notice. Rejoinder, if any, be filed within seven days thereafter.
9. Meanwhile, Respondent Nos.1 to 3 are expected to extend cooperation to the Interim Resolution Professional and provide documents, records and information relating to the affairs of the Corporate Debtor as required under Section 19(1) of the Insolvency and Bankruptcy Code, 2016.

List the matter on **23.06.2026**.

IA/879(AHM)2026

Ld. Counsel for the Applicant/IRP states that this **IA/879(AHM)2026**, has rendered infructuous, as an amount of Rs. 3,00,000/- as per order dated 27.04.2026 passed by this Tribunal, has been paid by the CoC.

In view of above, **IA/879(AHM)2026** stands dismissed and infructuous.

IA/884(AHM)2026

1. This is an Application filed by the Committee of Creditors under Section 22(3)(b) of the Insolvency and Bankruptcy Code, 2016 seeking replacement of the existing

Interim Resolution Professional/Resolution Professional, Value plus Insolvency Resolution Professionals P. Ltd. with Mr. Roshen Chordiya as the Resolution Professional of the Corporate Debtor with the following prayers: -

- a. *This Hon'ble Tribunal be pleased to pass allow the present Application and permit replacement/change of the existing Interim Resolution Professional, namely Value Plus Insolvency Resolution Professionals Pvt. Ltd. through Mr. Prem Chand Goyal, with Mr. Roshen Chordiya having Registration No. IBBI/IPA-001/IP-P02840/2023-2024/14347, as the Resolution Professional of the Corporate Debtor - Desai Agrifoods Private Limited, under Section 22(3)(b) of the Insolvency and Bankruptcy Code, 2016.*
- b. *This Hon'ble Tribunal be pleased to grant any other/further Orders which this Hon'ble Tribunal may deem fit in the facts and circumstances of the present case.*

2. It is stated that pursuant to the order dated 27.04.2026 passed in CP (IB) No. 485/7/AHM/2025, CIRP was initiated against the Corporate Debtor and Value plus Insolvency Resolution Professionals P. Ltd. was appointed as the Interim Resolution Professional. It is further stated that in the 1st meeting of the Committee of Creditors held on 27.05.2026, the CoC resolved with the requisite voting share to replace the existing Interim Resolution Professional/Resolution Professional with Mr. Roshen Chordiya and authorised filing of the present Application.
3. It is submitted that the proposed Resolution Professional has furnished his written consent in Form-AA and his Authorisation for Assignment is valid. It is further submitted that no disciplinary proceedings are pending against the proposed Resolution Professional.
4. We have heard the Ld. Counsel for the Applicant and perused the record. We have also considered the resolution passed by the Committee of Creditors approving replacement of the existing Interim Resolution Professional/Resolution Professional.
5. In view of the resolution passed by the Committee of Creditors under Section 22(3)(b) of the Insolvency and Bankruptcy Code, 2016, Mr. Roshen Chordiya, Registration No. IBBI/IPA-001/IP-P02040/2023-2024/14347, is hereby appointed as

the Resolution Professional of the Corporate Debtor in place of Value plus Insolvency Resolution Professionals P. Ltd.

6. The outgoing Interim Resolution Professional/Resolution Professional is directed to hand over all records, documents, assets, books of accounts and CIRP related information of the Corporate Debtor to the incoming Resolution Professional within a period of 03 days from the date of this order.
7. The Committee of Creditors shall clear the ratified fees and expenses, if any, of the outgoing Resolution Professional within a period of 03 days from the date of this order.
8. The Registry is directed to communicate this order to the Insolvency and Bankruptcy Board of India and the Resolution Professional.
9. Accordingly, **IA/884(AHM)2026** is allowed and disposed of.

Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)