

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

Item No. 211

IA No. 217/JPR/2025

IA No. 297/JPR/2026

IA No. 315/JPR/2026

CP No. (IB)- 16/7/JPR/2021

Under Section 7 of IBC, 2016

In the matter of:

Bhala Finance Pvt. Ltd.

.... Financial Creditor/Applicant

Versus

Tushar Realhome LLP

...Corporate Debtor/Respondent

Coram: HON'BLE MS. REETA KOHLI, JUDICIAL MEMBER

HON'BLE MS. KAVITA BHATNAGAR, TECHNICAL MEMBER

PRESENT: -

For the Applicant	:	Anubha Singh, Adv. Shubham Chaudhary, Adv. Aditya Joshi, Adv. Sameer Sharma, Adv. Punit Garg, Adv.
For the RP	:	Satyendra P. Khorania, in preson
For the IIFL	:	Akshat Kulshrestha, Adv.

ORDER

IA No. 315/JPR/2026

The prayer in the present application preferred by the Committee of Creditor of *M/s Tushar Realhome LLP* is as follows: -

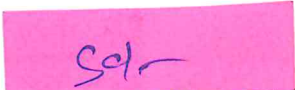
- "1. *ALLOW the present application and accept the resignation of Mr. Satyendra Prasad Khorania (IBBI/IPA-002/IPN00036/2016-17/10002) as the Resolution Professional;*
2. *APPOINT Mr. Vishnu Upadhyay (Registration No. IBBI/JIPA003/IP-N00153/2018-19/11843) as the new Resolution Professional for the Corporate Debtor, in accordance with the CoC resolution passed by a 77.13% majority;*

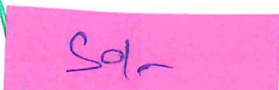
3. *DISMISS/DISPOSE OF any competing/ pending applications filed by Respondent No. 2 (minority dissenting creditor) seeking the appointment of alternate resolution professionals, as being contrary to the statutory threshold of Section 27(2) and being rendered infructuous; and*
4. *PASS any other order as Your Lordships may deem fit just and proper in the interest of justice."*

Ld. Counsel for the RP has informed that vide order dated 03.07.2026, this Hon'ble Court has already been pleased to accept the resignation of *Mr. Satyendra Prasad Khorania* the erstwhile RP and have also rendered the judgment with respect to the prayer-2. In view of the order in IA No. 305 & IA No. 311, present IA has been rendered infructuous and is thus disposed off.

IA No. 217/JPR/2025

In view of the request made by the RP, posted to 29.07.2026.


(Kavita Bhattachagar)
Technical Member


(Reeta Kohli)
Judicial Member

July 13, 2026