

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT-IV [SPECIAL BENCH]**

**ITEM No.408**

**IA/985/ND/2026 IA (Liq.)/10/ND/2026 IN IB/147/ND/2024**

**IN THE MATTER OF:**

Universal Journeys India Private Limited

....

Applicant

**Under Section 10 of the Insolvency & Bankruptcy Code, 2016**

**Order delivered on 15.07.2026**

**CORAM:**

**SHRI MAHENDRA KHANDELWAL**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI YOGENDRA KUMAR SINGH**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the RP

: Ms. Nibruti Sammal, Advocate

**HYBRID HEARING (PHYSICAL & VC)**

**ORDER**

**IA/985/ND/2026**

Ms. Nibruti Sammal, Ld. Counsel on behalf of the Resolution Professional is present virtually.

This is an Application filed by the Resolution Professional, seeking certain direction to the respondent, ICICI Bank.

Heard the Ld. Counsel on behalf of the Resolution Professional.

Let notice be issued to the respondents by all means for filing their response and appearance. Applicant is directed to file proof of service.

List on **12.08.2026.**

**IA (Liq.)/10/ND/2026**

This is an Application filed by the IRP under Section 33(1)(a) of the Code, 2016, seeking initiation of liquidation process of the CD.

Ld. Counsel on behalf of the applicant is present.

It is mentioned in the IA that the Financial Creditor, namely Encore Asset Reconstruction Company Private Limited had informed the IRP of its intention to withdraw the claim has already been filed by them. The CIRP process has already been came to an end on 23.04.2026.

Further, as mentioned in Para 5 of the IA, the Transaction Record Analysis was also conducted in order to determine any Preferential, Undervalued or Fraudulent transactions has been identified, therefore, the IRP has filed an Application for initiation of liquidation. This was a petition filed under Section 10 of the IBC, 2016 where no creditor is coming forward to pursue the CIRP.

Let notice be issued to the claimants who have filed their claim and whose claim has been accepted by the IRP and also to the corporate company and their suspended management to show cause why the order passed for initiation of CIRP be recalled and the CoC member who also explain that whey they do not pursue their claim. Proof of service be filed by the applicant.

List on **12.08.2026** before the Regular Bench.

Sd/-  
**(YOGENDRA KUMAR SINGH)**  
**MEMBER (TECHNICAL)**

Sd/-  
**(MAHENDRA KHANDELWAL)**  
**MEMBER (JUDICIAL)**