DIVISION BENCH ITEM NO.10

NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ

IA No.594/2026 & IA No.644/2026 IN CP (IB) No.47/ALD/2025

CORAM:

1. **SH. PRAVEEN GUPTA,**
   HON'BLE MEMBER (JUDICIAL)
2. **SH. ASHISH VERMA,**
   HON'BLE MEMBER (TECHNICAL)

Date of Order: 2nd September, 2026

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	**MANOJ KUMAR SINGHAL V/S SIR SHADILAL DISTILLERY & CHEMICAL WORKS UNIT OF SVP INDUSTRIES LIMITED**
UNDER SECTION	**9 IBC (IN CIRP)**

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Rishabh Govila, Adv. *: For the Applicant/ RP*

Sh. Sandeep Arora, Adv. *: For the CoC*

ORDER

IA No.594/2026

1. This application has been filed on behalf of the RP for placing on record the 1st progress report for the period from 14.07.2026 till 14.08.2026.

2. Ld. Counsel representing the Applicant/ RP states that Form A has already been published, in response to which the claims from creditors have been received and collated, which is given at page no.9 of the paper book, wherein all the claims of the six creditors have so far been collated aggregating to an amount of Rs.2,47,58,87,640/-.

3. In view of the above, the present application is allowed in the aforesaid terms and 1st progress report be taken on record, subject to just exceptions.

4. Accordingly, IA No.594/2026 stands disposed off.

-Sd- ***-Sd-***

IA No.644/2026

1. This application has been filed *interalia* seeking the following prayers :-

a. ALLOW the present Interlocutory Application and approve the replacement of the existing Interim Resolution Professional, Mr. Pawan Garg (Respondent No. 1), with the proposed Resolution Professional, Mr. Bhoopesh Gupta;

b. FORWARD the name of the proposed Resolution Professional, Mr. Bhoopesh Gupta (IP Registration No. IBBI/IPA-001/IP-P01468/2018-2019/12271) to the Insolvency and Bankruptcy Board of India ('IBBI') for formal confirmation under Section 22(4) of the Insolvency and Bankruptcy Code, 2016;

c. APPOINT Mr. Bhoopesh Gupta as the Resolution Professional of the Corporate Debtor, M/s SVP Industries Limited, upon receipt of confirmation from the IBBI;

d. DIRECT Respondent No. 1, Mr. Pawan Garg, upon appointment of Mr. Bhoopesh Gupta as the Resolution Professional pursuant to confirmation by the Insolvency and Bankruptcy Board of India, to forthwith hand over the custody and control of all records, information, assets, books of account, databases, records and compliance portal user credentials of the Corporate Debtor to Mr. Bhoopesh Gupta and to extend all necessary assistance, cooperation and support for ensuring a smooth and effective transition and continuation of the CIRP;

e. PASS such other or further order(s) as this Hon'ble Tribunal may deem fit and proper in the interest of justice and for the smooth, time-bound completion of the Corporate Insolvency Resolution Process.

2. Ld. Counsel representing the CoC submits that the name of the proposed IRP, namely Mr. Bhoopesh Gupta having IBBI Reg. No.IBBI/IPA-001/IP-P01468/2018-2019/12271, has duly been approved in the CoC meeting held on 14.08.2026, where as per the voting results depicted at page no.43 of the present application, the said agenda has been approved to the extent of 94.36% of the voting result in favour of the appointment of the aforesaid IRP in place of the erstwhile IRP, Mr. Pawan Garg.

3. Therefore, the present application filed U/s 22(3)(b) of the Insolvency and Bankruptcy Code, 2016 for seeking replacement of the IRP as proposed and approved in the meeting of the CoC is therefore allowed and the IRP

-Sd- ***-Sd-***

namely, Mr. Bhoopesh Gupta having IBBI Reg. No.IBBI/IPA-001/IP-P01468/2018-2019/12271 is therefore appointed to act as IRP in the matter from today itself.

4. It is expected that all possible steps would be taken in an expedited manner towards the logical conclusion of the CIRP.

5. Accordingly, IA No.644/2026 stands disposed off in the aforesaid terms.

6. Let the main matter be put up on 7th October, 2026, i.e. the date already fixed.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

2nd September, 2026

Kavya Prakash Srivastava
(Stenographer)