

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH**  
**COURT-IV**

19. IA 2183(MB)2024  
IN  
C.P. (IB)/77(MB)2024

CORAM:

MS. ANU JAGMOHAN SINGH  
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **07.05.2024**

Name of the Party: Piramal Capital & Housing Finance  
Limited  
Vs  
Township Developers India Limited

Section 7 of Insolvency and Bankruptcy Code, 2016, Rule 11 of NCLT Rules  
2016

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**ORDER**

1. Adv. Kriti Srivastava a/w Adv. Nanikanda Prabhu and Adv. Priyanka Vishnoi for the Applicant present.  
**IA-2183/2024**
2. This is an Application filed under Rule 11 of NCLT Rules, seeking appointment of Interim Resolution Professional of the Corporate Debtor.
3. Ld. Counsel for the Applicant submits that in order dated 29.04.2024 Mr. Purusottam Behera was appointed as IRP in the matter. It was recorded in Paragraph 14 of the Admission Order that the IRP proposed by the Applicant, i.e., Incorp Restructuring Services LLP having registration number IBBI/IPE-00129/IPA1/2022-2023/50032, could not be appointed as the IRP, since the authorisation for assignment of the proposed IRP was valid only till 12 February 2024.
4. It is submitted that due to an inadvertent error, it was not brought-on record that the term of authorisation for assignment of the proposed IRP had already been extended on 19 March 2024, i.e. from

19 March 2024 till 30 June 2025 prior to pronouncement of the Admission Order by this Tribunal. Therefore, the Applicant has prayed to replace Incorp Restructuring Services LLP having registration number IBBI/IPE-00129/IPA1/2022-2023/50032 in place of IRP appointed vide aforesaid order.

5. This Bench considered the submissions made by the Applicant/ Financial Creditor and feels that it would be appropriate to appoint Incorp Restructuring Services LLP having registration number IBBI/IPE-00129/IPA1/2022-2023/50032 as the Resolution Professional of the Corporate Debtor. Needless to say, the IRP appointed vide order dated 29.04.2024 is directed to handover the assignment to the incumbent IRP.
6. In view of aforesaid direction, the present Application i.e. IA-2183/2024 is allowed and disposed.

Sd/-  
**ANU JAGMOHAN SINGH**  
**Member (Technical)**

/Dubey/

Sd/-  
**KISHORE VEMULAPALLI**  
**Member (Judicial)**