NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1921 of 2025
& I.A. No. 7479 of 2025

In the matter of:

Rajeev Lochan **....Appellant**

Vs.

Rukhsana Choudhury **...Respondent**

For Appellant **Mr. Shivam Gautam, Advocate.**

For Respondent

ORDER

(Hybrid Mode)

27.10.2026: This Appeal is filed against an impugned order dated 17.09.2025 passed by the Ld. Adjudicating Authority (National Company Law Tribunal), New Delhi, Court-*IV* in IA No. 4530 of 2025 in CP No.1835 of 2019 whereby on an *IA No.4530 of 2025* filed under Rule *11* of the NCLT Rules, *2016* by the Appellant, to take on record the withdrawal of consent of the Appellant and to relieve him from the appointment as liquidator of the Corporate Debtor made *vide* order dated 02.09.2025 was disposed of and though he was relieved of his duties as a liquidator of *M/s. Divyam Developers Pvt. Ltd.* and one Mr. Rajneesh Kumar Aggarwal was appointed as a new liquidator but while relieving him from the duties, Ld. NCLT found e-mail in question *prima facie* did not appear to be bonafide and it cast a serious doubt on the authenticity of the e-mail. The observations of the Ld. NCLT are as under:-

> *"Upon perusal of the case-file, it is evident that the email in question does not prima facie appear to be bona fide. The fact that the email was sent a day prior to the matter being reserved for adjudication lends substantial weight and casts serious doubt on its authenticity. Further, a prima facie examination reveals the absence of an email header, a vital element for establishing the origin, integrity, and authenticity of any electronic communication. With an evident attempt to impersonate a genuine email, these factors cast grave doubt upon the veracity and admissibility of the said communication."*

2. It is the submission of the Ld. Counsel for the Appellant that on the basis of the observations above, the Ld. NCLT came to the conclusion that the matter is of such gravity and nature that it need to be referred to the IBBI for investigation and appropriate direction as may be warranted in accordance with law.

3. It is the submission of the Ld. Counsel for the Appellant if one peruse Form A *viz.* public announcement made by the Resolution Professional *(annexed at Annexure 5 at Page 95 and 99)*, one would find the e-mail address of the Corporate Debtor as ip.divyam@gmail.com and it is on this very e-mail the withdrawal of consent on dated *17.07.2025* was sent by the Appellant.

4. We have also perused the e-mail id at Annexure-*2* at page *95* of the Appeal Paper-Book on which *id* the withdrawal of consent to continue as a liquidator was sent.

5. In this circumstances, the observations made in the impugned order as above were uncalled for, hence, considering the submissions made and also

on perusal of the record, we set aside the direction, as contained in the order dated *17.09.2025*, whereby the issue concerning above has been referred to the IBBI for investigation and appropriate action.

6. The direction in the impugned order dated *17.09.2025 qua* reference to IBBI thus stands deleted. The Appeal is allowed to this extent. Pending applications *viz. IA No.7476 of 2025, IA No.7477 of 2025, IA No.7478 of 2025, IA No. 7437 of 2025 and IA No.7479 of 2025* are all disposed of.

[Justice Yogesh Khanna]
Officiating Chairperson

[Barun Mitra]
Member (Technical)

Anjali/md