

**IN THE DEBTS RECOVERY TRIBUNAL No.2, MUMBAI**  
(BEFORE HON'BLE PRESIDING OFFICER)

**Sr. No.2**

**INSOLVENCY APPLICATION No.4 of 2021**

Assets Care and Reconstruction

Enterprise Limited

**... Applicant.**

**Versus**

Mr Akash Mansukh Shah

**... Defendant.**

Mr T.N. Tripathi i/b M/s. T.N. Tripathi & Co. – Advocates for the applicant.

None for defendant.


**Shri Deepak M. Thakkar**  
**Adjudicating Authority/**  
**Presiding Officer,**  
**01<sup>st</sup> November 2021.**

**ORDER**

1. On 20<sup>th</sup> October 2021, this Tribunal access the database and nominated Ms Mona Laxmichand Vora (proposed resolution professional) and directed the IBBI (for short 'the Board') to confirm that no disciplinary action is pending against her. On 29<sup>th</sup> October 2021, it was orally informed over the phone to the Registry by the IP Division II of the Board confirming no adverse record against the proposed resolution professional in the Board's file.
2. Mr Tripathi submits and request to appoint Ms Mona Laxmichand Vora as the resolution professional under Section 97(5) of the Insolvency and Bankruptcy Code, 2016 (for short 'the Code'). He further ensures to provide a copy of today's order and application to the resolution

professional and the Board for the insolvency resolution process. This Tribunal accepts the statement made by Mr Tripathi and appoint Ms Mona Laxmichand Vora (IP Registration No.IBBI/IPA-002/IP-N00938/2019-2020/12997) as the resolution professional in the insolvency resolution process.

3. The resolution professionals shall examine the application within 10 days and ascertain that (a) it meets the requirement under Section 95, and (b) the debtor or creditor or any other person provided the further information or explanation, if any, in this regard.
4. Section 95(1) or Section 95(7) provides no time to file the resolution professional's report submission for acceptance or rejection of the application. I, therefore, take assistance of the judicial pronouncement on 30<sup>th</sup> September 2021, in Surendra B. Jiwrajka Vs. Omkara Assets Reconstruction Private Limited, Writ Petition (L) No.21271 of 2021 (Paragraph no.18).
5. This Tribunal, therefore, directs the resolution professional to submit her report on or before 1<sup>st</sup> December 2021.
6. For Admission, stand-over to 23<sup>rd</sup> December 2021



**(Deepak M. Thakkar)**  
**Adjudicating Authority/  
Presiding Officer,  
D.R.T.No.2, Mumbai**

*Srishiti*