



NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

210. IA/3522/2025 C.P. (IB)/610(MB)2021

IN THE MATTER OF

IDBI Bank Limited

Vs

M/S. Zicom Electronic Security Systems Limited

U/s 7 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 04.09.2025

CORAM:

SH. MOHAN PRASAD TIWARI
MEMBER (J)

SH. CHARANJEET SINGH GULATI
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Petitioner: Adv. Ankur Kumar a/w Bindu Parekh (PH)

For the Respondent:

ORDER

IA/3522/2025: This IA has been filed by the IDBI Bank Limited who is the lead Member of the CoC proposing to replace the present Resolution Professional. In the order dated 08.08.2025, it was noted that the Resolution Professional sought to be replaced was not made party nor his NoC was there in the IA. Learned counsel for the Applicant submits that they have submitted an Affidavit and uploaded it on 03.09.2025, hard copy of which has been handed over across the Bar through which at page no. 5, NoC of the present Resolution Professional Huzefa Fakhri Sitabkhan is enclosed.

The CoC of the Corporate Debtor in their 37th meeting held on 02.07.2025 have passed Resolution with a voting share of 76.826% to replace the Resolution Professional and appoint CA Chirag Rajendrakumar Shah Insolvency



Professional bearing Registration No. IBBI/IPA-001/IP-P01169/2018-2019/11837 as a Resolution Professional. Since the NoC of the present Resolution Professional has been placed on record, the replacement of him by the Insolvency Professional Chirag Rajendrakumar Shah with the details given hereinabove is allowed. Accordingly, this IA is **allowed** and **disposed of**.

Learned counsel for the Applicant also submits that the outgoing Resolution Professional's fee as are ratified by the CoC, would be paid within three weeks.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
//Rahul//

Sd/-
MOHAN PRASAD TIWARI
Member (Judicial)