



NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH COURT III

Item No. 123

I.A. 5322/2024, IA (I.B.C)4455 (MB)/2025,
IA (I.B.C)/4209 (MB)2026
In C.P. (IB)690(MB)/2022

CORAM:

SH. HARIHARAN NEELAKANTA IYER
Member (Technical)

Ms. LAKSHMI GURUNG
Member (Judicial)

ORDER SHEET OF THE HEARING ON **28.09.2026**

(HEARING THROUGH: HYBRID MODE)

NAME OF THE PARTIES: Indusind Bank Ltd.

Vs

Siti Networks Limited

Appearance

For Applicant : Adv. Pulkit Sharma a/w Adv. Yahya Batatawala,
Adv. Krushi Shah, Adv. Mahek Saudagar

For Respondent : Adv. Ashish Pyasi a/w Adv. Raj J. Kapadia R-4 & 5

SECTION 7 OF THE IBC, 2016

ORDER

I.A. 5322/2024, IA (I.B.C)4455 (MB)/2025

List on **03.12.2026**.

IA (I.B.C)/4209 (MB)2026

1. This Application has been filed by the Corporate Debtor seeking following prayers:

- a) *allow the present application;*
- b) *appoint Mr. Trupalkumar Patel (having IP Registration No. IBBI/IPA-001/IP-P01186/2018-19/11907) as the Resolution Professional of Siti Networks Limited as per Section 27 of the Insolvency and Bankruptcy Code, 2016;*
- c) *pass such other or further order (s) as this Hon'ble Adjudicating Authority may deem fit and proper in the facts and circumstances of the present case.*



2. It is submitted that the registration of the existing RP has been cancelled by the IBBI in disciplinary order No. IBBI/DC/338/2026 dated 06.08.2026 in which the Disciplinary Committee has, after cancelling the registration of the existing RP, ordered that the said RP shall not be eligible to continue his existing assignment and order shall come into force after 30 days from the date of issuance of the order. Accordingly, the said order dated 06.08.2026 became effective on 06.09.2026. Thereafter, Joint Lender Meeting was conducted on 16.09.2026 and decision has been taken to appoint Mr. Trupalkumar Patel having Registration No. IBBI/IPA-001/IP-P01186/2018-19/11907 who has valid AFA up to 31.12.2026 with 72% voting. Minutes of the Joint Lender Meeting is annexed as 'Annexure A-8'.
3. Accordingly, we appoint Mr. Trupalkumar Patel as the RP of the CD. I.A. is **allowed** and stands **disposed of**.

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)
---Ram Kishan---

Sd/-
LAKSHMI GURUNG
Member (Judicial)