IN THE NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH-II

IA(IBC)(Liq.) No. 55/MB/2026

IN

CP (IB) No. 139/MB/2025

[Under Section 33 read with Section 34 and Section 60(5) of the Insolvency and Bankruptcy Code, 2016 and Rule 11 of the NCLT Rules, 2016]

M/s Sumedha Management Solutions Private Limited.

Resolution Professional of

M/s Bymedo Healthcare LLP

[Registration No. IBBI/IPA-001/IP-P00267/2017-2018/10511]

2B, Geentanjali Apartment 8B,

Middleton Street, Kolkata – 700071

...Applicant/RP

IN THE MATTER OF:

M/s BOSTON IVY HEALTHCARE SOLUTIONS PRIVATE LIMITED

…Operational Creditor

Vs.

M/s BYMEDO HEALTHCARE LLP

...Corporate Debtor

Pronounced: 18.08.2026

CORAM:

HON'BLE SHRI ASHISH KALIA, MEMBER (JUDICIAL)

HON'BLE SHRI ANIL RAJ CHELLAN, MEMBER (TECHNICAL)

<u>Appearances: Hybrid</u>

For the Applicant/RP: Adv Parikshit Poddar a/w Adv. Aditya Shivswaroop Mishra.

ORDER

[PER: CORAM]

1. BACKGROUND

1.1 This Interlocutory Application(Liq.) No. 55/MB/2026 (IA) was filed on 01.08.2026 by M/s. Sumedha Management Solutions Private Limited, the Resolution Professional (RP) of M/s. Bymedo Healthcare LLP, (hereinafter referred to as "the Corporate Debtor") under Section 33 read with Section 34 and Section 60(5) of the Insolvency and Bankruptcy Code, 2016, (hereinafter referred to as "the Code") and Rule 11 of the National Company Law Tribunal Rules, 2016 (NCLT Rules), seeking order directing initiation of Liquidation Process of the Corporate Debtor in accordance with Chapter III of Part II of the Code along with appointment of Mr. Sandip Singh (Registration No. IBBI/IPA-001/IP-P-02870/2024-2025/14402), an Insolvency Professional, as the Liquidator of the Corporate Debtor.

1.2 The Corporate Debtor was admitted into the Corporate Insolvency Resolution Process (CIRP) *vide* order dated 01.07.2025 (Admission Order) passed by this Tribunal in CP(IB) No. 139/MB/2025, filed under Section 9 of the Code by M/s. Boston Ivy Healthcare Solutions Private Limited, the Operational Creditor, and M/s. Sumedha Management Solutions Private Limited was appointed as the Interim Resolution Professional (IRP) of the Corporate Debtor.

2. AVERMENTS OF APPLICANT/RP

2.1 Pursuant to the admission order, the erstwhile IRP made a Public

Announcement in Form-A in July 2025 and the 1st Meeting dated 17.07.2025 of the Committee of Creditors (hereinafter referred to as "CoC") was held wherein the IRP was appointed as the Resolution Professional by the CoC, the RP also informed the CoC of various statutory compliance relating to the conduct of CIRP were considered and approved by the CoC.

2.2 After the constitution of CoC, the RP prepared the Information Memorandum and also finalized the Evaluation Matrix and Request for Resolution Plan (hereinafter referred to as "RFRP") with the objective of identifying a viable Resolution Applicant and achieving resolution of the Corporate Debtor as a going concern.

2.3 The RP, in furtherance of the aforesaid objective, Form G was issued on 15.09.2025 inviting Expression of Interest from the Prospective Resolution Applicants (hereinafter referred to as "PRA"). Since no successful Resolution Plan emerged, with a view to maximizing the value of the assets of the CD, the RP, in consultation with the CoC, issued a revised Form G on 03.10.2025, and extended the timelines for PRAs and extended every possible cooperation to facilitate submission of a viable Resolution Plan.

2.4 In the 13th CoC meeting held on 24.07.2026, the RP apprised the CoC of withdrawal by the eligible PRAs, and the absence of any viable possibility of resolution of the CD. Hence, the CoC, in exercise of its commercial wisdom, resolved to liquidate the CD, which was approved by 80.86% of the voting share and authorized the RP to file the present Application for initiation of the Liquidation Process.

2.5 In view of the above, the Applicant/RP has filed the present IA praying for initiation of the liquidation process of the Corporate Debtor and appointment of Mr. Sandip Singh as the Liquidator of the Corporate Debtor.

3. ANALYSIS AND FINDINGS

3.1. We have perused all the documents and pleadings and heard the Ld. Counsel for the Applicant/RP.

3.2. Section 33(2) of the Code lays down that where the resolution professional at any time during the CIRP but before confirmation of resolution plan intimates the Adjudicating Authority of the decision of the CoC approved by not less than 66% of the voting share to liquidate the Corporate Debtor, it shall pass an order requiring the Corporate Debtor to be liquidated in the manner as laid down in Chapter-III of Part-II of the Code; issue a public announcement stating that the Corporate Debtor is in liquidation and require the said order to be sent to the authority with which the Corporate Debtor is registered

3.3. In the present case, we find that the members of the CoC having 80.86% voting share have already approved the resolution to initiate liquidation of the Corporate Debtor and to appoint Mr. Sandip Singh, Insolvency Professional, as the Liquidator of the Corporate Debtor in its 13th CoC meeting held on 24.07.2026. The Applicant has placed on record Written Consent by way of Additional Affidavit dated 11.08.2026 of the said Insolvency Professional, having IBBI Reg. No. IBBI/IPA-001/IP-P-02870/2024-2025/14402 and its address at 28 Goa Bagan Lane, 4th

Floor, Near Holy Child School, Kolkata – 700006, West Bengal, and having valid Authorization for Assignment up to 30.06.2027 to act as the Liquidator of the Corporate Debtor under Sections 33 and 34 of the Code. The Hon'ble Supreme Court in the matter of *K. Sashidhar Vs. Indian Overseas Bank & Ors.*, [Civil Appeal No. 10673 of 2018] has held that the decisions of CoC based on its commercial wisdom are non-justiciable.

3.4. In view of the facts and circumstances narrated above, we are of the considered opinion that this is a fit case for initiation of liquidation of the Corporate Debtor in terms of Section 33(2) of the Code. Therefore, we hereby order the initiation of the liquidation process of the Corporate Debtor subject to the following terms and directions: -

a. The Corporate Debtor, **Bymedo Healthcare LLP**, is ordered to be liquidated in terms of the provisions of Section 33(1)(b) of the Code read with the relevant provisions of the IBBI (Liquidation Process) Regulations, 2016 made thereunder, which shall be effective from the date of this order.

b. This Bench hereby appoints **Mr. Sandip Singh**, holding Registration No. **IBBI/IPA-001/IP-P-02870/2024-2025/14402**, having office address at 28 Goa Bagan Lane, 4th Floor, Near Holy Child School, Kolkata – 700006, West Bengal and email address ip.sandipsingh@gmail.com as the Liquidator of the Corporate Debtor in terms of Section 34 of the Code;

c. On the appointment of the Liquidator, all powers of the board of directors, key managerial personnel etc. shall cease to have effect and shall be vested in the Liquidator;

d. The Order of Moratorium passed under Section 14 of the Code shall cease to have effect from the date of this order;

e. A fresh Moratorium under Section 33(5) of the Code shall commence forthwith as the liquidation process is initiated. Subject to Section 52 of the Code, no suit or other legal proceedings shall be instituted by or against the Corporate Debtor. The Liquidator has the liberty to institute a suit and other legal proceedings on behalf of the Corporate Debtor with the prior approval of this Adjudicating Authority;

f. The Liquidator shall issue a public announcement stating that the Corporate Debtor is in liquidation in terms of Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016;

g. The Liquidator is directed to proceed with the process of liquidation in the manner laid down in Chapter III of Part II of the Code and in accordance with the relevant rules and regulations;

h. The Liquidator shall follow-up on and continue to investigate the financial affairs of the Corporate Debtor to determine undervalued or preferential transactions in accordance with the provisions of Section 35(1) of the Code read with the relevant rules and regulations;

i. The Liquidator shall submit a Preliminary Report to the Adjudicating Authority within seventy-five days from the liquidation commencement date as per Regulation 13 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016;

j. This order shall be deemed to be a notice of discharge to the officers, employees, and workmen of the Corporate Debtor as per Section 33(7) of the Code except when the business of the Corporate Debtor is continued during the liquidation process by the Liquidator;

k. The Liquidator shall also follow up the pending applications for their disposal during the process of liquidation including initiation of steps for recovery of dues of the Corporate Debtor, if any, as per law;

l. It is directed that the Personnel of the Corporate Debtor shall extend all assistance and co-operation to the Liquidator as may be required in managing the affairs of the Corporate Debtor as specified under Section 34(3) of the Code;

m. The Liquidator shall charge fees for the conduct of the liquidation proceedings in proportion to the value of the liquidation estate assets as specified by the IBBI and the same shall be paid to the Liquidator from the proceeds of the liquidation estate under Section 53 of the Code;

n. The Applicant/Resolution Professional is directed to hand over custody or control of all the assets, property, effects, and actionable claims of the Corporate Debtor to the newly appointed Liquidator forthwith;

o. The Liquidator shall be at liberty to approach the Adjudicating Authority for such orders or directions as may be necessary for the liquidation of the Corporate Debtor;

p. Copy of this order be sent to the registered office of the Corporate Debtor, the Resolution Professional and the Liquidator by speed-post as well as email for taking necessary steps;

q. The Registry is directed to communicate this Order to the Registrar of Companies, Mumbai and the Insolvency and Bankruptcy Board of India;

3.5. With these directions, **IA(IBC)(Liq.) No.55/MB/2026** in **CP(IB) No. 139/MB/2025** filed by the Applicant/RP for the liquidation of the Corporate Debtor stands **allowed and disposed of** in aforesaid terms.

Sd/-	**Sd/-**
ANIL RAJ CHELLAN	**ASHISH KALIA**
MEMBER (TECHNICAL)	**MEMBER (JUDICIAL)**

//LRA- Mukund Mandrawaliya//