

In the National Company Law Tribunal, Jaipur

IB-583/ND/2017
IA No. 13/JPR/2018

UNDER SECTION 9 OF IBC, 2016

In the matter of:

M/s J.J. Plastalloy Pvt. Ltd. Applicant/Petitioners

VS.

M/s Samleshwari Packaging Pvt. Ltd.Respondent

Order delivered on 31.08.2018

Coram: Shri R. Varadharajan, Member (Judicial)

For Petitioner (s) : Raj Kamal Saraogi, IRP
Nitesh Shrivastava, Adv. for IRP
For Respondent(s) : Mrs. Manjeet Kaur, Adv.

ORDER

This application has been filed by the sole Financial Creditor of the Corporate Debtor namely Rajasthan Financial Corporation under Section 22(2) of Insolvency and Bankruptcy Code, 2016 read with attendant Rules and Regulations. Learned counsel appearing for the applicant in support of the application has referred to the minutes of meeting of Committee of Creditors held on 08.08.2018 which has been annexed as Annexure-I of typed set filed along



with the application and in particular to the resolution passed under Item No. 10 which is to the following fact.

- a. "Resolved that subject to approval of the Hon'ble Adjudicating Authority, the Shri Sudhir Bhansali Reg. No. IBBI/IP0-01/IP. PO1109/2017-18/11799 be and is hereby appointed as Resolution Professional by replacing Interim Resolution Professional Sh. Raj Kamal Saraogi as per Section 22(2) of the Insolvency and Bankruptcy Code, 2016" and the Remuneration of Sh. Sudhir Bhansali will be Rs. 60,000/- per month."

It is further represented by the learned counsel for the applicant that the resolution was passed unanimously seeking in the change of the IRP to the named/proposed RP. It is also represented by learned counsel for the applicant that vide Diary No. 256/2018 dated 30.08.2018, in pursuance to the directions of this Tribunal, written consent of the Resolution Professional proposed by the applicant as well as the certificate of registration with IBBI of the said Resolution Professional has also been enclosed. Taking into consideration the averments made in the application, the minutes of the CoC meeting enclosed as Annexure A-1 as well as the consent of the proposed Resolution Professional, namely, Sudhir Bhansali and the certificate of IBBI enabling him to Act as a Resolution Professional and also in view of the provision of Section 22(2) of IBC, 2016 present IRP namely Mr. Raj Kamal Saraogi, is hereby substituted with the Resolution Professional being Mr. Sudhir Bhansali as recommended by the Committee of Creditors. Outgoing IRP shall handover all the records in relation to the Corporate Debtor which he had accumulated from the date of his appointment till as of date which shall be handed over to the incoming RP and a discharge should be duly obtained from the incumbent. Learned IRP represents that in relation to Corporate Debtor he has filed two applications with respect to the pending fees which is required to be paid for acting as an IRP hitherto. In

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relation to other applications that are pending for consideration before this Tribunal, the same it is represented has been served upon the respective respondents and let reply be filed in relation to the said applications and the same is posted for consideration on 27.09.2018. In relation to the fees ~~by the respective respondents in the applications~~ ^{by} ~~the~~ IBBI from time to time in this regard as well as the circular issued dated 16.01.2018 and 12.06.2018 by IBBI in this regard. Accordingly, the Financial Creditor to react to the payment of fees.

All the applications to be posted on 27.09.2018.

Sd-

(R. Varadharajan)
Member (Judicial)