

BENCH-I

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

CP(IB) No. 221/KB/2018

CA(IB) No. 751/KB/2018

CA(IB) No. 887/KB/2018

Present: Hon'ble Member (J), Shri Jinan K.R.

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 3rd OCTOBER, 2018, 10:30 A.M.

| Name of the Company | Rakesh Pandey -Vs- JHV Distilleries and Sugar Mills Ltd. | | |
|---------------------|--|------------------------|---------------------|
| Under Section | 7 IBC | | |
| Sl. No. | Name & Designation of Authorized Representative (IN CAPITAL LETTERS) | Appearing on behalf of | Signature with date |

- | | | | |
|----|------------------------|-----------------------------|---------------------|
| 1. | Udit Agarwal, Advocate | Financial Creditor | Agarwal 31/10/18 |
| 2. | Akshat Gupta Adv. | Corporate Debtor | Agarwal |
| 3. | Pranay Agarwal, Adv. | Proposed RP. S.K. Vishnu | Tranay |
| 4. | Arun Kumar Kuchel | IRP in Person | Ar |
| 5. | Piyali Basak, Adv. | PNB Mr. Shiv Prashad | Shiv Prashad |

ORDER

Ld. Interim Resolution Professional, Ld. Advocate for the proposed Resolution Professional as well as Ld. Counsel for the financial creditor, corporate debtor, PNB and Mr. Shiv Prashad is present.

CA(IB) No. 887/KB/2018 filed by one of the financial creditor and member of Committee of Creditors (CoC) for replacement of the existing Interim Resolution Professional (IRP). It is submitted that at the CoC meeting convened on 07/06/2018, it was decided by a vote share of 86.85% to replace the IRP. However, the application seen came up for consideration on today. No valid explanation forthcoming

as to why the delay in submitting the application of this nature for replacing the IRP so as to have a smooth functioning of the CIRP process. However, in view of the decision of the CoC to replace the existing IRP, replacement of IRP is hereby approved. Mr. Shravan Kumar Vishnoi having Registration No. IBBI/IPA-02/IP-N00040/2016-2017/10079 was appointed as Resolution Professional by the CoC replacing the existing IRP. Form 2 and written communication has been filed as annexures to the application. No disciplinary proceeding is pending against the Resolution Professional. Therefore, replacement of IRP with the Resolution Professional is hereby approved and CA(IB) No. 887/KB/2018 is disposed of accordingly.

Interim Resolution Professional is hereby directed to handover all the documents kept by him forthwith to the Resolution Professional and the CoC is directed to pay the Interim Resolution Professional's remuneration as well as resolution cost, if any, to the Interim Resolution Professional within **one week**.

CA(IB) 751/KB/2018 filed by the Interim Resolution Professional claiming his remuneration as well as resolution cost incurred by him as on today. Since direction has already been issued to the CoC, this application requires no further consideration at present. Therefore, the application is disposed of with liberty to file fresh application if the remuneration and resolution costs are not paid by the CoC in spite of the directions issued on today.

List it for further consideration on 05/11/2018.



(Jinan K.R.)
Member (J)