

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

ITEM No. 110
(IB)-297(PB)/2018

IN THE MATTER OF:

Col. Sanjeev Dalal (Retd.) Applicant/petitioner
Vs.
M/s. International Recreation & Amusement Ltd. Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, CIRP

Order delivered on 05.10.2018

Coram:

CHIEF JUSTICE (Retd.) M.M.KUMAR
Hon'ble President

Sh. S.K. Mohapatra,
Hon'ble Member (T)

PRESENTS:-

For the Petitioner/Applicant : -
For the Respondent : -
For the RP : Mr. Deepak Motla & Ms. Dhriti Sirin, Advs.

ORDER

CA-955(PB)/2018

This is an application with a prayer to approve the appointment of the present Interim Resolution Professional to act as Resolution Professional in view of the majority voting share cast in his favour. When the matter came up for consideration yesterday i.e. 04.10.2018 we have asked the counsel for the applicant to file additional affidavit. Accordingly, an additional affidavit dated 04.10.2018 has been filed in the Court and as per the depositions made in the application the CoC is wholly comprised of financial creditors known as real estate commercial and there is no other financial creditor. On the aforesaid basis it has been argued that the judgment rendered by this bench



in the case of Nikhil Mehta and sons (HUF) & Ors. On 29.09.2018 CA-811(PB)/2018 in IB-02(PB)/2017 would support the view that majority voting share must prevail to elect IRP as RP. It has also been urged that applying the principle laid down in Nikhil Mehta and sons (HUF) & Ors. the IRP deserves to be confirmed as RP as he has secured majority votes.

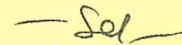
Having heard the Ld. Counsel we find that the view taken by this bench in Nikhil Mehta and sons (HUF) & Ors. fully applied to the facts of the present case and Mr. Pramod Kumar Sharma the Interim Resolution Professional has secured majority votes.

In view of above the application is allowed. Mr. Pramod Kumar Sharma the earlier IRP is confirmed as RP.

CA-955(PB)/2018 stands disposed of.



**(M. M. KUMAR)
PRESIDENT**



**(S. K. MOHAPATRA)
MEMBER (TECHNICAL)**