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**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

PRESENT: HON'BLE SHRI RATAKONDA MURAL – MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 20.09.2018 AT 10.30
AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA NO. 393/2018 in CP No. 91/9/HDB/2018
NAME OF THE COMPANY	Smaat India Pvt Ltd
NAME OF THE PETITIONER(S)	VK Global
NAME OF THE RESPONDENT(S)	Smaat India Pvt Ltd
UNDER SECTION	9 OF IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

Orders passed vide separate orders.


Member (J)

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**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD**

IA No. 393/2018
IN
CP(IB) 91/9/HDB/2018

In the matter of

Shri Abinaw Raj
Chief Manager and Authorized Officer
Andhra Bank
SME Nacharam Branch,
Hyderabad

... Applicant/
COC Member

VERSUS

M/s. V.K.Global
#2664/2, 3rd Floor,
Beadon Pura Karol Bagh
New Delhi-11005

...Petitioner /
Operational Creditor

M/s.Smaat India Pvt Ltd
H.No. 3-9554/9/A,
Ragala Enclave,
Manoorabad,
Hyderabad.
Telangana- 500 035.

...Respondent/
Corporate Debtor

Mr. Ravichandra Mohan Kadiyala
6-3-248, Flat No.202A,
Maheswari Towers,
Road No.1, Banjara Hills,
Hyderabad.

...IRP

Order pronounced on 20th September, 2018

Coram


Hon'ble Shri Ratakonda Murali, Member (Judicial)

Counsels / parties present:

For the Applicant: Shri Abhinaw Raj, Chief Manager & Authorized
Officer, Andhra Bank.

Per: Hon'ble Shri Ratakonda Murali, Member (Judicial)

Heard on 17.09.2018.



ORDER


1. The Application IA.No. 393/18 in CP(IB) No. 91/9/2018 is filed by the Member of COC Mr. Abinaw Raj , Andhra Bank Chief Manager, Under Section 22(2) of Insolvency and Bankruptcy Code, 2016 regarding the change of existing IRP and to appoint Mr. Prabhakar Nandiraju as RP by replacing the IRP.

Averments in Brief:

- a. It is averred that the Application for Corporate Insolvency Resolution Process was filed by M/s. V.K.Golbal (Operational Creditor) Under Section 9 of Insolvency and Bankruptcy Code Read with Rule 6 of I &B(AAA) Rules, 2016 which was admitted by this Hon'ble Tribunal by order dated 3rd August, 2018.
 - b. It is averred that Mr. Ravi Chandra Mohan Kadiyala was appointed as an Interim Resolution Professional, who is directed to take necessary action in accordance with the relevant provisions of the Insolvency and Bankruptcy Code.
 - c. It is averred that the Committee of Creditors during the 1st COC meeting held on 31st August, 2018 decided to change the existing IRP and approved to appoint Mr.Prabhakar Nandiraju as RP.
2. The present Application is filed under section 22(2) of Insolvency and Bankruptcy Code, 2016. I have heard the applicant representing Andhra Bank, the Member of COC.
 3. I have also seen the minutes of 1st COC dated 31.08.2018. Item.7 of the minutes provides change of IRP with new RP. The other Member of COC also given consent for replacing the IRP by present proposed IRP Shri Prabhakar Nandiraju. The proposed RP has given written consent in FORM AA along with certificate of registration. Section 22(2) of the Code empowers

COC to replace IRP by another RP by majority share of not less than 75% of the voting share of Financial Creditor.

4. The member of COC of Andhra Bank is having voting share of 97.23%. Further the other Member of COC also given consent the members of COC with 100% voting share decided to replace IRP by another RP by name Shri Prabhakar Nandiraju replacing Shri Ravi Chandra Mohan Kadiyala.
5. In the result application is allowed permitting replacement of IRP Shri Ravi Chandra Mohan Kadiyala by new RP Shri Prabhakar Nandiraju having IP Registration No. IBBI/IPA-002/IP-N00361/2017-18/11030.
6. The name of the proposed RP for confirmation to be sent to IBBI. Registry is directed to address a letter to IBBI for confirmation of appointment of RP Shri Prabhakar Nandiraju, having IP Registration No. IBBI/IPA-002/IP-N00361/2017-18/11030. The order of appointment is subject to confirmation.
7. The above application is disposed accordingly.


RATAKONDA MURALI
MEMBER (JUDICIAL)

20/9/18