

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH**

MA 548/2018 in  
CP No.1670/IBC/NCLT/MB/MAH/2018

Under Section 27 of the Insolvency and  
Bankruptcy Code, 2016 r.w. Rule 6 of the  
Insolvency and Bankruptcy (Application to  
Adjudicating Authority) Rules, 2016

Shinhan Bank

Applicant

v.

MTK Tooling & Engineering Private  
Limited

....Respondent

In the matter of

Globelink WW India Private Limited

...Operational Creditor

v.

MTK Tooling & Engineering Private  
Limited

....Corporate Debtor

Heard on : 01.08.2018

Pronounced on: 04.09.2018

**Coram :**

Hon'ble M.K. Shrawat, Member (J)

**For the Petitioner :**

Raghav Shekhar i/b Amir Arsiwala.

**For the Respondent :**

Manish Sukhani, Resolution professional

*Per: M. K. Shrawat, Member (J)*

**ORDER**

1. The Corporate Insolvency Resolution Process of MTK Tooling & Engineering Private Limited (the Corporate Debtor) began on 02.04.2018, pursuant to admission of Section 9 application (1670/I&BC/NCLT/MAH/2017) filed by an Operational Creditor. The present Miscellaneous Application has been preferred by Shinhan Bank, the sole Financial Creditor of the Corporate Debtor for the change of Resolution Professional under section 27 of I&BC.

2. The Applicant is the sole Financial Creditor to the Corporate Debtor which had extended various credit facilities to an extent of ₹2,00,76,712/-. The said amount is outstanding to the Applicant from the Corporate debtor as on the Insolvency Commencement Date.
3. This Bench appointed Mr. Manish Sukhani as the Interim Resolution Professional (IRP) vide order dated 02.04.2018. The IRP caused a public notice to be published on 17.04.2018 calling for claims to be submitted on or before 01.05.2018. The Applicant accordingly submitted its claim as a Financial Creditor to the amount of ₹2,00,76,712/-
4. The IRP convened the first meeting of the Committee of Creditors on 14.05.2018 wherein the Applicant, being the sole Financial Creditor of the Corporate Debtor, has 100% holding of the voting share. The minutes of the COC meeting held on 14.05.2018 annexed as Annexure 2 with the application reveal that it was resolved in the meeting that the IRP ought to continue as the Resolution Professional until some other Resolution Professional is appointed on a later date.
5. A resolution for replacement of the present Resolution Professional with another Resolution Professional was passed with 100% voting in second COC meeting held on 29.05.2018.
6. Henceforth, this Bench replaces the IRP Mr. Manish Sukhani with the proposed IRP Mr. Martin S.K. Golla, having IBBI registration number IBBI/IPA-002/IP-N00095/2017-2018/10238. The consent letter of Mr. Martin S.K. Golla in Form 2 has been placed on record as Annexure 4.
7. It is further directed that any amount due to Mr. Manish Sukhani be reimbursed.
8. Application allowed.

**Dated : 04.09.2018**

SD/-

**M. K. SHRAWAT  
MEMBER (JUDICIAL)**