

**NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
COURT NO.1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH, BENGALURU, HELD ON 11.09.2019

CAUSE LIST - 2

PRESENT: 1. Hon'ble Member (J), Shri Rajeswara Rao Vittanala
2. Hon'ble Member (T), Dr Ashok Kumar Mishra

CP/CA No.	Purpose	Sec	Name of Petitioner	Petitioner Advocate	Name of Respondent	Respondent Advocate
CP(IB)No. 92/BB/2018	For report of RP IA 427/19	Sec 7 of I&B Code 2016	Sri P Pradeep Kumar and others	India Law LLP Advocates	M/s Gruha Kalyan Housing Projects Pvt Ltd	Medha Kulkarni RP

ADVOCATE FOR PETITIONER/s:

ADVOCATE FOR RESPONDENT/s:

ORDER

1. I.A.No.427 of 2019 in C.P.(IB)No.92/BB/2018 is filed by Ms. Medha Kulkarni (hereinafter referred to as 'Applicant/IRP') U/s 22(3)(b) & Section 21(6A) of the IBC, 2016 and, under Regulation 16A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations 2016, by inter alia seeking to appoint Mr. Shankar B. Iyer as Resolution Professional; and to appoint Mr. Vishwanathan Sankaran as Authorized Representative for class Homebuyers.
2. Heard Ms. Medha Kulkarni, learned IRP. We have carefully perused the pleadings of the party and extant provisions of the Code.
3. In pursuant to initiation of CIRP by the Adjudicating Authority dated 27.06.2019, the first CoC meeting was conducted on 26.07.2019 at Hotel Kanishka, Gandhinagar, Bangalore wherein Mr. Vishwanathan Sankaran as Authorized Representative for class Homebuyers and Mr. Shankar B. Iyer as Resolution professional were proposed and accepted with requisite majority by the CoC. Mr. Shankar B. Iyer has also filed written consent on 28.07.2019 in FORM AA by declaring that he is not subject to any disciplinary proceedings initiated by the Board or the Insolvency Professional Agency and he is qualified to be appointed as Resolution Professional.
4. The above Resolution dated 26.07.2019 to appoint Mr. Shankar B. Iyer as Resolution Professional and also Mr. Vishwanathan Sankaran as Authorized Representative for class Homebuyers was approved with requisite majority as per the extant provisions of Code. Therefore, we are convinced that the Application deserves to be allowed by replacing the existing IRP with that of said Mr. Shankar B. Iyer.
5. Hence, I.A.No.427 of 2019 in C.P.(IB)No.92/BB/2018 is disposed of by appointing Mr. Shankar B. Iyer as Resolution Professional and Mr. Vishwanathan Sankaran as Authorized Representative for class Homebuyers. No order as to costs.


MEMBER(T)

Puja


MEMBER(J)