

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, NEW DELHI
COURT-III

Item No. 103
IB-34(ND)/2020

IN THE MATTER OF:

Amit Singla

.... *Operational creditor*

Versus

Indiglobal Tradelinks Pvt Ltd.

.... *Corporate debtor*

SECTION

U/s 9 IBC code 2016

Order delivered on 18.02.2021

CORAM:

CH. MOHD. SHARIEF TARIQ, MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA, MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC: Mr. P.Nagesh, Mr. Harshal Kumar, Mr. Shivam Wadhwa, Mr. Rajiv Virmani and Mr. Karan Valecha (Advocates)

For the Respondent/CD: Ms. Pallavi, Mr. Adarsh Rai (Advocates)

ORDER

Counsel for the Operational Creditor is present. Counsel for the Corporate Debtor is present. It is submitted by the counsel for the Corporate Debtor that vide order dated 05.09.2019 the CIR Process was initiated against the Corporate Debtor i.e., "*Indiaglobal Tradelinks Private Limited*" and Mr. Sanjay Kohli was appointed as IRP.

The counsel for the Operational Creditor submitted that the IRP appointed by this Authority has not proceeded in the matter in accordance with law for the reasons best known to him. It is further submitted that this Authority has the power to replace the IRP by appointing another. In support of his submissions, he has referred to the order passed in the Company Appeal (AT) (Insolvency) No. 263/2017 in the matter of "*Sandeep Kumar Gupta Versus Stewards Lloyds India Limited and Anr.*," wherein under para 10, the Hon'ble NCLAT has observed that the Adjudicating Authority has the power to replace the IRP, in case the earlier IRP appointed has not performed his functions in accordance with law. However, the counsel for the Operational Creditor has not suggested any name. Therefore, we hereby **appoint** the Insolvency

Professional viz., **Mr. Mohd. Nazim Khan** as IRP for the CD from the list provided by the IBBI to the NCLT, Delhi. The details of IRP are as follows: -

Name: Mr. Mohd. Nazim Khan

Registration No.: IBBI/IPA-002/IP-N00076/2017-2018/10207

Address: MNK & Associates, Company Secretaries, G-41, Ground Floor, West Patel Nagar, New Delhi, NCT of Delhi, 110008

Email ID: nazim@mnkassociates.com

Mobile: 9818156340

In the light of the above, the petition stands disposed of with the direction to the Operational Creditor to obtain a certified copy of this order and sent it to the newly appointed IRP for information and compliance and make payment of Rs. 2,00,000/- to the IRP as initial expenses for making public announcement and incurring other miscellaneous charges. The remuneration of the IRP will be fixed by the CoC in its first meeting.

In terms of the above, the Petition stands **disposed of**.

- Sdr

NARENDRA KUMAR BHOLA
Member (Technical)

- Sdr

CH. MOHD SHARIEF TARIQ
Member (Judicial)

Shammy

IB-34/NO/2020
12/02/2021