## IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI PRINCIPAL BENCH

ITEM No. 05 (IB)-275(ND)/2019

IN THE MATTER OF:

Central Bank of India

... Applicant/petitioner

Vs.

M/s. Abhinav Steel & Power Pvt. Ltd.

Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)

Order delivered on 19.11.2020

CORAM:

SH. B.S.V. PRAKASH KUMAR HON'BLE ACTG. PRESIDENT

SH. HEMANT KUMAR SARANGI HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the applicant

Mr. GP Madaan, Adv. for RP

## **ORDER**

IA-4845(PB)/2020:- On the application moved by Punjab National Bank (PNB) for replacement of Resolution Professional, the Resolution Professional, though not made as a party, raised an objection stating that CIRP period was over long time before, no extension was taken for continuation of CIRP period.

Initially liquidation application, as per the direction of CoC, was filed, thereafter withdrawn by the CoC. Now, PNB has filed this IA for replacement of Resolution Professional without putting it to the notice of the present Resolution Professional, therefore the Applicant is hereby directed to explain as to how this IA is maintainable on the

resolution passed by the CoC that is not in existence as on the date Minutes were prepared i.e. 25.09.2020.

List this matter for hearing on **02.12.2020** with liberty to Mr. Shravan Kumar, Resolution Professional to file an affidavit by next date of hearing.

(B.S.V PRAKASH KUMAR) ACTG. PRESIDENT

(HEMANT KUMAR SARANGI) MEMBER (TECHNICAL)

19.11.2020 Aarti Makker