

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**

**PRINCIPAL BENCH**

**CP-659/2016**

**IN THE MATTER OF:**

SBJ Exports & Mfg. Pvt. Ltd.

.... Applicant/petitioner

Vs.

BCC Fuba India Limited

.... Respondent

**Order under Section 433(e), 434 & 439 of the Companies Act**

**Order delivered on 24.11.2017**

**Coram:**

**CHIEF JUSTICE (Retd.) M.M.KUMAR**  
**Hon'ble President**

**Ms. Deepa Krishan**  
**Hon'ble Member (T)**

For the Applicant/petitioner : Mr. Rishi Kapoor, Mr. Nitin Soni, Mr.  
Deepjyot Singh & Mr. Kewin Kunjappy,  
Advocates

For the Respondent :

**ORDER**

On 16.08.2017 Corporate Insolvency Resolution Process was initiated by accepting the prayer made by the Operational Creditor (under Section 9 of the Code) and Shri Sanjeev Arora was appointed as Interim Resolution Professional. His appointment was in fact affirmed as a Resolution Professional by the Committee of Creditors in the meeting held on 16.09.2017. It is evident from the minutes of that meeting (Annexure-'B'). Thereafter for reasons best known to the Committee of Creditors another meeting was held on 09.11.2017 and by requisite number of votes it was resolved as under:-

**"RESOLVED THAT, Mr. Chanchal Dua (Registration No. IBBI/IPA-003/IP-N00083/2017-18/10821) (Resolution Professional) has been appointed U/s 27 of IBC, 2016 as Resolution Professional by the majority vote of more than Seventy Five Percent of the voting shares of the Financial Creditors".**

As the Committee of Creditors has voted for change of the Resolution Professional by more than 75% of the voting share of the Operational Creditor we accept the name of proposed Resolution Professional namely Shri Chanchal Dua as per the details given in the aforesaid resolution.

The application is disposed of in above terms.

However, a copy of this order be sent to the Insolvency and Bankruptcy Board of India under Section 27 (4) for confirmation of the Resolution Professional in order to ensure that no disciplinary proceedings etc. are pending against him. A copy be sent to Insolvency and Bankruptcy Board of India at the earliest preferably today itself.

Sd/-

**(CHIEF JUSTICE M.M.KUMAR)**  
**PRESIDENT**

Sd/-

**(DEEPA KRISHAN)**  
**MEMBER(TECHNICAL)**

24.11.2017  
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