

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH**

(IB)-120(PB)/2017

IN THE MATTER OF:

Maxim Tubes Company Pvt. Ltd. **APPLICANT / PETITIONER**
Vs.
International Coil Ltd. **RESPONDENT**

SECTION:

Under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 06.02.2018

Coram:

**VARADHARAJAN
HON'BLE MEMBER (JUDICIAL)**

**S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)**

PRESENTS:

For the APPLICANT :- Mr. Mr. Vikram along with Bank Manager
For Applicant i.e. Indian Overseas Bank

For the RESPONDENT :- Mr. Ankur Singhal, Advocate

ORDER

Learned Counsel for Indian Overseas Bank moves this Application pursuant to the directions dated 15.12.2017 passed by the Hon'ble Principal Bench for convening the meeting of Company's Creditors under the aegis of the Applicant Bank who are having 69.5% shares in relation to Financial Creditors. Based on the said directions, it is disclosed that in the 2nd meeting of Committee of Creditors (COC) convened on 12.1.2018, proposed the name of one Mr. Debashis Nanda, Insolvency Professional (RP) whose Registration Nos. is IBBI/IPA-003/IP-


Contd.

N00040/2017-18/10316 to act as Resolution Professional and that pursuant to the same, this application has been filed under Section 22 (3) (b) of the Insolvency & Bankruptcy Code, 2016 for replacing the earlier Resolution Professional confirmed by this Tribunal based on the recommendations of IBBI. In view of the directions dated 15.12.2017 passed by the Hon'ble Principal Bench as well as based on the application which has been filed upon the recommendations of COC, Mr. Debashis Nanda is appointed as Resolution Professional ^{who} ~~and~~ shall act as per the provisions of IBC, 2016 read along with Attendant Rules and will file a report from time to time about the progress made in the CIRP process.

Accordingly, this application stands disposed off.



(S. K. MOHAPATRA)
MEMBER (TECHNICAL)



(R. VARADHARAJAN)
MEMBER (JUDICIAL)

Surjit
06.2.2018