

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

(IB)-89(PB)/2017

IN THE MATTER OF:

Vivek Agarwal

.....Petitioner

v.

Kanak Resources Management Ltd.

.....Respondent

SECTION : UNDER SECTION 9

Order delivered on 03.11.2017

Coram:

CHIEF JUSTICE M.M. KUMAR

Hon'ble President

Deepa Krishan

Hon'ble Member (T)

For the Petitioner(s): Dr. Chandra Shekhar, Advocate for COC

For the Respondent(s):

ORDER

C.A. No. 383(PB)/2017

This is an application for replacing the Interim Resolution Professional Mr. Deepak Arora and appoint Mr. Sanjeev Ahuja as Resolution Professional. The declaration in terms of Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 has been filed by the Resolution Professional and the appointment of Mr. Sanjeev Ahuja replacing the earlier Interim Resolution Professional has been approved by the Committee of Creditors with more than 75% of the voting rights. We are satisfied that Mr. Sanjeev Ahuja fulfils the necessary requirement as laid down by the Insolvency and Bankruptcy Board of India in its Regulations. Accordingly, we approve his appointment. The name of Mr. Sanjeev Ahuja may be sent to the Insolvency and Bankruptcy Board of India for confirmation as per the requirement of

Section 22 (4) of the Insolvency and Bankruptcy Code, 2016. The applicant undertakes to communicate a copy of this order alongwith application to the Insolvency and Bankruptcy Board of India within next three days.

The office is also directed to send a copy of the order as well as complete copy of the application to the Insolvency and Bankruptcy Board of India.

The application stands disposed of.

Sd/-

(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT

Sd/-

(DEEPA KRISHAN)
(MEMBER TECHNICAL)

03.11.2017
Vineet