

BENCH-I


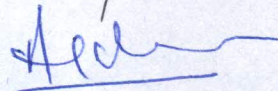
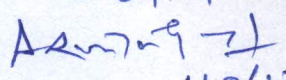
NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

C.P. No. 40/KB/2017

Present: Hon'ble Member (J) Shri Vijai Pratap Singh
Hon'ble Member (J) Shri Jinan K.R

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 26th October 2017, 10.30 A.M

Name of the Company	Keshav Sponge & Energy Pvt.Ltd.		
Under Section	10 IBC		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1.	Sidhanta Sharma, Advocate	} In Corporate Debtor	
2.	Namrata Bose, Advocate		
3.	Adeek Kumar Mehta	Resolution Professional	
4.	ANIRUDHA ROY, Adv] on behalf of CoC	26/10/17
5.	ARUN GUPTA, FCA		

ORDER

Ld. Counsel for the petitioner is present.

Heard. Reserved for order. Ld. Resolution Professional (RP) as well as Ld. Counsel for the corporate debtor and Ld. Counsel on behalf of Committee of Creditors (CoC) are present.

I.A. (IB) No. 430/KB/2017 has been moved by Shri Arun Kumar Gupta, authorized representative of the CoC with a prayer to change the name of the RP. It is pertinent to mention that extended time of 270 days (180 day + 90 days) for submission of resolution plan is expiring on 13/11/2017. RP is

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he submitted that
present in the Court and Resolution Plan is under consideration and next meeting of CoC will be held on 01/11/2017.

It is pertinent to mention that RP has filed his report dated 21/09/2017 wherein it is mentioned that *"Mr. Rajeev Khara, Circle Head of Punjab National Bank, Raipur informed in the meeting that Mr. Adesh Kumar Mehta has done a good work but as per the Bank's Policy, the Bank has to nominate a Resolution Professional from the panel of Insolvency Professionals and has been instructed to change the Resolution Professional and as such he sought change in the Resolution Professional to which other members i.e. IOB and OBC of the CoC agreed upon."*

On the basis of the above submission it appears that no sufficient reason is given for changing the Resolution Professional at this stage. Therefore, I.A. (IB) No. 430/KB/2017 requires no consideration and is rejected. RP is directed to submit Resolution Plan as early as possible.

List on 10/11/2017.

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(Jinan K.R.)
Member (J)

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(Vijai Pratap Singh)
Member (J)