

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI
MA NO.77/2017 IN CP No. 1A (I&BP) OF 2017

Coram: B.S.V. Prakash Kumar, Member (Judicial) &
V. Nallasenapathy, Member (Technical)

In the matter of Section 22 of the Insolvency and Bankruptcy Code, 2016.

Corporation Bank Applicant
(On behalf of Committee of Creditors)

In the Corporate Debtor Petition filed by –

U.B. Engineering Limited Corporate Debtor /
Corporate Applicant.

Applicants' Counsel: Mrs. Rathina Maravarman and Mr. Ashish Pyasi Adv.
for Mr. Adesh Kumar Mehta, Advocate for the Corporate Debtor.

ORDER

(Heard & Pronounced on 09.03.2017)

Corporation Bank, being a lead Bank of Consortium Banks, filed this MA 77/2017 u/s 22 (3) (b) of the Code stating that Committee of Creditors meeting was held on 2.3.2017 wherein unanimous decision has been taken for replacement of IRP Mr. Adesh Kumar Mehta already appointed by this Bench by Insolvency Resolution Professional Mr. Sanjiv Maheshwari, it has also been further resolved u/s 22(3) of the Code to apply for the appointment of the proposed Resolution Professional.

THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH, MUMBAI

MA NO.77/2017
IN CP No. 1A (I&BP) OF 2017

On perusal of the resolution passed in the meeting of Creditors held on 2.3.2017 proposing for appointment of Mr. Sanjiv Maheshwari, Regn. No. IBBI/IPA.001/IP-00591/2016-2017/2094, having address 3rd & 4th Floor, Vastu Darshan B-Wing, Azad Road, Andheri (E), Mumbai, as Resolution Professional, and there being no objection from Corporate Debtor, this Bench hereby forwards this name of Resolution Professional Mr. Sanjiv Maheshwari to the Insolvency and Bankruptcy Board of India for its confirmation u/s 22 (5) of the Code.

Accordingly, this Application hereby makes it clear that Interim Resolution Professional Mr. Adesh Kumar Mehta, Registration No. IBBI/IPA-02/2016-17/122, having address at 10/63, Old Rajender Nagar, New Delhi - 110060, already appointed by this Bench shall continue until confirmation has come from the Insolvency & Bankruptcy Board of India as per Section 22(5) of the I&BP Code.

Accordingly, this Application is hereby allowed.

Sd/-

B.S.V. PRAKASH KUMAR
Member (Judicial)

Sd/-

V. NALLASENAPATHY
Member (Technical)