

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**CA No. 16/2018
IN
CP (IB) No.111/Chd/Pb/2017**

In the matter of:

Kapil Dev Kansal,
Commission Agents.

....Petitioner-Operational Creditor

Vs.

Yashoda Cotton & General Mills (P) Ltd.

...Respondent-Corporate Debtor

And

In the matter of :
Punjab National Bank

....Applicant-Financial Creditor.

Present : Mr. Rakesh Bhatia, Advocate for petitioner-operational creditor.
 Mr. Manjul Mittal, Interim Resolution Professional in person.
 Mr. N.K. Mankotia, Advocate with Mr. Sourabh Goel, Advocate
 for respondent-corporate debtor.
 Mr. Gurpreet Singh Bhatia, AGM, Punjab National Bank, Circle
 Office, Bathinda in person.

CA No. 16/2018

This application has been filed by the Punjab National Bank, the only Financial Creditor of the Corporate Debtor under clause (b) of sub-section 3 of Section 22 of the Insolvency and Bankruptcy Code, 2016 for replacement of the Interim Resolution Professional Mr. Manjul Mittal and to appoint Mr. Sanjay Kumar Aggarwal as Resolution Professional. This prayer is based on the resolution passed under item No. 13 of the agenda of first meeting of the Committee of Creditors held on 29.12.2017. Along with this application, written communication in Form 2 furnished by Mr. Sanjay Kumar Aggarwal the proposed Resolution Professional, has been attached as Annexure A-3, which is found in order.

In view of the above, the name of Mr. Sanjay Kumar Aggarwal bearing Registration No. IBBI/IPA-002/IP-N00126/2017-18/10295 be recommended to the Insolvency and Bankruptcy Board of India for its confirmation under sub-section (4) of Section 22 of the Insolvency and Bankruptcy Code, 2016. Registry is directed to send copy of this order along with copy of written communication in Form 2 to the IBBI forthwith by e-mail. Copy of the order be also communicated to the Applicant-Bank. The matter be listed on 24.01.2018 awaiting confirmation.

The Interim Resolution Professional submits that no decision has been taken by the Committee of Creditors with regard to his outstanding fee. This plea be raised on the date fixed for appointment of the Resolution Professional.

Mr. Gurpreet Singh Bhatia, AGM, Punjab National Bank, Circle Office, Bathinda who is present in person is discharged for the time being.

Sd/-
(Justice R.P.Nagrath)
Member (Judicial)

January 17, 2018
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