

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

**CA No.21/2017
IN
CP (IB) No.35/Chd/HP/2017**

In the matter of:

Seashells Infrastructures Pvt.Ltd.Petitioner.

Versus.

Rajpur Hydro Power Pvt. Ltd.Respondent.

Present: Mr.Ritunjay Gupta, Advocate for applicant.
Mr.Sandeep Kumar Bokolia, Advocate for petitioner.
Mr.Vivek Singla, Advocate for respondent.

The applicant is the Financial Creditor having 99.66% of the total voting shares and has filed the present application under Section 22 of the Insolvency and Bankruptcy Code, 2016 for replacement of Interim Resolution Professional. CP No.35/Chd/HP/2017 was admitted by this Tribunal and vide order dated 13.07.2017, Mr. Gurvinder Singh Sarin was appointed as an Interim Resolution Professional. The minutes of the meeting of committee of creditors held on 10.8.2017 is at Annexure-4 and at agenda item No.11, it was resolved to replace the Interim Resolution Professional and proposed the name of Mr.Sanjay Kumar Dewani as the Resolution Professional and his registration number is IBBI/IPA-001/IP-P00423/2017-18/10746 issued by the Insolvency & Bankruptcy Board of India to be valid w.e.f. 28.07.2017. The written

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communication in Form No.2 furnished by Mr.Sanjay Kumar Dewani is at Annexure 5.

Sub-sections (3) and (4) of Section 22 of the IB Code, 2016 reads as under:

"(3) Where the committee of creditors resolves under sub-section (2)-

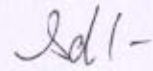
- (a) to continue the interim resolution professional as resolution professional, it shall communicate its decision to the interim resolution professional, the corporate debtor and the Adjudicating Authority; or*
- (b) to replace the interim resolution professional, it shall file an application before the Adjudicating Authority for the appointment of the proposed resolution professional.*
- (4) The Adjudicating Authority shall forward the name of the resolution professional proposed under clause (b) of sub-section (3) to the Board for its confirmation and shall make such appointment after confirmation by the Board."*

In view of the above, the name of Mr.Sanjay Kumar Dewani, the Registered Resolution Professional be forwarded to the Insolvency & Bankruptcy Board of India for its confirmation along with the copy of this order. Copy of the written communication in Form No.2 and also the copy of minutes of the meeting of the committee of creditors dated 10.08.2017 be sent by speed post as well as by email.

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The matter be fixed on 01.09.2017 for awaiting the recommendation

from the IBBI. In the meantime, the Interim Resolution Professional shall continue to function as such.



(Justice R.P.Nagrath)
Member (Judicial)

✓ August 22, 2017.
Ashwani