

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

**CA No.141/2017
IN
CP (IB) No. 16/Chd/Pb/2017**

In the matter of:

Dunn Foods Pvt. Ltd.
Plot No.469, Industrial Area, Phase VIII-B,
Mohali (Punjab). ...Applicant/Corporate Debtor

Present: Mr. V.K. Mahajan, Advocate for Mr. D.K. Gupta, Advocate
for the Financial Creditor Punjab National Bank.
Mr. Krishan Vrind Jain, Resolution Professional.

CA No.141/2017 was filed by the Punjab National Bank, the Financial Creditor for replacement of Resolution Professional in terms of Section 27 of the Insolvency and Bankruptcy Code, 2016. This application was filed on the basis of decision of the Committee of Creditors proposing to replace the Resolution Professional appointed under Section 22 of the Code. The name of Mr. Nipan Bansal was proposed as the Resolution Professional. Vide order dated 15.09.2017 his name was directed to be forwarded to the Insolvency and Bankruptcy Board of India for confirmation.

The Insolvency and Bankruptcy Board of India vide letter No.IBBI/IP/REP/NCLT/CHD/2017/13F dated 20.09.2017 has confirmed the name of Mr. Nipan Bansal as the Resolution Professional. The communication has been received on e-mail by the office. Accordingly, Mr. Nipan Bansal, Registration No.IBBI/IPA-001/IP-P000039/2016-17/10100 is appointed as the Resolution Professional by replacing Mr. Krishan Vrind Jain and to continue

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with the resolution process with the direction to send regular progress reports every ten days till the time available for the process is completed.

Mr. Krishan Vrind Jain states that the resolution plan has been received by him today from the promoter of the company which was yet to be placed before the Committee of Creditors. Mr. Krishan Vrind Jain is directed to hand over all the documents including the resolution plan and also copies of the progress reports and the minutes of the meetings of Committee of Creditors held by him during his tenure as a Resolution Professional forthwith to Mr. Nipan Bansal. Learned counsel for the bank is directed to hand over copy of this order to Mr. Nipan Bansal who shall comply with the aforesaid observations and proceed further in accordance with the provisions of the Code to follow the earlier directions and regulations framed thereunder. Learned counsel for the Bank also submits that the bank will make sure that pending fee for Mr. Krishan Vrind Jain is paid though of course it will form part of the cost of the resolution process cost. CA No.141/2017, therefore, stands disposed of in these terms. Copy of this order be supplied to learned counsel for the Bank and copy be also sent by the office to Mr. Nipan Bansal at his e-mail address.

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

September 26, 2017
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