

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

**CP (IB) NO. 03/Chd/2017
along with
CA No.69/2017**

In the matter of: ,

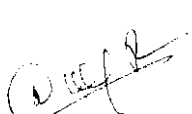
M/s Hind Motors Mohali Pvt. Ltd.

...Petitioner/Corporate Debtor

Present: Mr. Rakesh Bhatia, Advocate for petitioner.
Mr. Krishan Vrind Jain, proposed IRP.
Mr. Saurabh Bhardwaj, Advocate for Union Bank of India.

Mr. Saurabh Bhardwaj, Advocate for Union Bank of India, the lead Bank/creditor has filed CA No.69/2017. When the matter was listed on 19.05.2017 the following order was passed:-

"The matter has been taken up today in order to monitor the report of the Interim Resolution Professional whose appointment has still not been confirmed by the committee of creditors. Mr. Manik Goyal was appointed as IRP by this Tribunal vide order dated 20.02.2017. Mr. Ajay K. Jain, Advocate submits that the reports filed by the IRP would suggest that claims have not still been filed by the creditors before Mr. Manik Goyal, IRP. In respect of the meeting held on 10.03.2017, the progress report has been filed by the IRP on 14.03.2017 with which the minutes of meeting have been attached. In the said meeting held on 10.03.2017, the representative of only the Union Bank of India came to attend. But in the report of IRP it is stated that the representative of the bank came along with public depositors though this is an admitted proposition that there are no public depositors in this case. The representative of Union Bank of India made a request that he would be filing an application in the Tribunal for replacement of the Interim Resolution Professional but no such application has been filed so far.



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The matter be listed now for 31.05.2017 along with CP(IB) No.01/Chd/2017 and notice be issued to the Chief Manager of Union Bank of India, SCO No. 64-65, Bank Square, Sector 17-B, Chandigarh to appear in person for making submissions with regard to appointment of IRP or replacement of Mr. Manik Goyal, IRP appointed by this Tribunal. The notice be sent by Speed Post and the petitioner is directed to file envelope bearing appropriate/sufficient stamps in the Registry today for despatching the notice. One set of the notice be also served 'Dasti' by Mr. Manik Goyal, IRP for service of Chief Manager of the bank. The question relating to the continuation of Mr. Manik Goyal as I.R.P as such despite expiry of original 30 days period is left open. The IRP will, however, continue filing weekly reports in the meantime."

Since the name of Mr. Manik Goyal, IRP was not approved by the Committee of Creditors, the Union Bank of India had proposed through their Chief Manager(Legal) to move an application before the Tribunal that for appointment of another IRP. Now the application is filed proposing the name of Mr. Krishan Vrind Jain who has filed his written communication and consent (Annexure A-2)

In view of the above, the name of Mr. Krishan Vrind Jain, IBBI/IPA-001/IP-00619/2016-17/1396 as proposed by the lead Bank be forwarded to IBBI for its confirmation in terms of sub-section (4) of Section 22 of IBC, 2016.


List the matter on 28.06.2017 for awaiting response from the IBBI. However, if in the meanwhile, communication approving the name of Mr. Krishan Vrind Jain is received, the Registry will put up the file and

10/06/17

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necessary order appointing him as Resolution Professional may be passed even during the vacation period. CA No.69/2017 stands disposed of.


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

May 31, 2017
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