
(2022) 07 NCLT CK 0006

In the National Company Law Tribunal

Case No : IA No. 194 Of 2022 In CP (IB) No. 218/ALD/2019

American Express Banking Corp

APPELLANT

Vs

J.M.L. Marketings Pvt Ltd

RESPONDENT

Date of Decision : 06-07-2022

Acts Referred:

Insolvency And Bankruptcy Code, 2016 — Section 22(3)(b)

Citation : (2022) 07 NCLT CK 0006

Hon'ble Judges : Harnam Singh Thakur, Member (J); Subrata Kumar Dash, Member (T)

Bench : Division Bench

Advocate : Gulafsha Kureshi, Abhishek Naik, Ankita Bajpai

Final Decision : Disposed Of

Judgement

The present application has been filed under Section 22(3)(b) of IBC, 2016 on behalf of the CoC for appointment of Mr. Madan Mohan Dhupar, the proposed RP in place of Mr. Shailesh Verma IRP.

It is averred that in the 2nd Meeting of CoC held on 08th June, 2022, replacement of the present IRP with new RP has been approved with 72.04% voting share.

Keeping in view the fact that the appointment of the new RP has been approved by CoC with majority and that Ms. Ankita Bajpai, Advocate appearing for IRP Mr. Shailesh Verma has no objection for replacement of new RP, however, it has been pointed out that the IRP fees and the other charges as mentioned Para 8 of application have not been paid.

On the other hand, it is assured by the Ld. Counsel for the applicant Ms. Gulafsha Kureshi that the said fee and other charges including professional fees as expenses will be paid to the IRP on ratification by CoC. Let the same be done in the next meeting of CoC.

In these circumstances, the IA No. 194/2022 is allowed and Mr. Madan Mohan Dhupar proposed RP is appointed in place of Sh. Shailesh Verma IRP. Sh. Shailesh Verma, IRP will be handed over all the documents with the new RP.

Accordingly, IA No. 194/2022 is disposed of.