
(2022) 01 NCLT CK 0026

In the National Company Law Appellate Tribunal, Principal Bench, New Delhi

Case No : IB-922/ (ND) /2020

Gullivers Travel Associates

APPELLANT

Vs

Fore Representations & Travels Pvt. Ltd

RESPONDENT

Date of Decision : 07-01-2022

Acts Referred:

Insolvency & Bankruptcy Code, 2016 — Section 13(2), 15, 17, 18
Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 — Regulation 6

Citation : (2022) 01 NCLT CK 0026

Hon'ble Judges : P.S.N. Prasad, Member J;Rahul Bhatnagar, Member T

Bench : Division Bench

Advocate : Preet Pal Singh

Judgement

P.S.N. Prasad, Member (Judicial)

1. In the present matter the Adjudicating Authority vide its order dated 23.12.2021, admitted the petition i.e., IB-922/ND/2020 filed by the Operational

Creditor — Gulliver Travel Associates Private Limited and initiated the Corporate Insolvency Resolution Process against the Corporate Debtor,

M/s Fore representations & Travels Pvt. Ltd.

2. The Adjudicating Authority vide its order dated 23.12.2021, appointed Mr. Mahender Kumar Khandelwal, (Email-

khandelwalmahendar2@gmail.com), Reg No: IBBI/IPA-001/IP-

P00033/2016-2017/10086 to act as the Interim Resolution Professional. However, the appointed IRP expressed his inability to act as the Interim

resolution Professional and to take up the assignment due to his ineligibility as per applicable provisions of law.

3. Â The matter was put up for clarification on 07.01.2022. the Ld. Counsel for the Operational Creditor preferred that the Tribunal may itself appoint

IRP in place of Mr. Mahender Kumar Khandelwal from the List provided by the IBBI.

4. Â Hence, this Tribunal appoints Mr. Rajesh Ramnani, Email:raieshramnani2407@gmail.com , Registration No: IBBI/IPA-002/IP- N00993/2020-2021/ 13187 from the panel provided by the IBBI to act as the IRP in this matter. He shall take further steps as are required under the statute, more

specifically in terms of Section 13(2), 15, 17 and 18 of the Code and file his report within 30 days before this Bench.

5. Â The Applicant is directed to pay a sum of Rs.2,00,000/- to the interim resolution professional (â??IRPâ?) upon the IRP filing the necessary

declaration form as required under the provisions of the Code to meet out the expenses to perform the functions assigned to him in accordance to

Regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

6. Registry is directed to give the order copies to the concerned parties.