
(2020) 08 NCLT CK 0076

In the National Company Law Tribunal

Case No : Interlocutory Appeal No. 437 Of 2020 In Company Petition (IB) No. 533 Of 2018

Megamet Steels Pvt. Ltd

APPELLANT

Vs

Agarwal Mittal Concast Pvt. Ltd

RESPONDENT

Date of Decision : 03-08-2020

Acts Referred:

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

Citation : (2020) 08 NCLT CK 0076

Hon'ble Judges : Manorama Kumari, J;Virendra Kumar Gupta, Member (Technical)

Bench : Division Bench

Final Decision : Disposed Of

Judgement

Learned Counsel Mr. L.M. Patel appeared for the Applicant.

The instant application is filed under Section 22(3)(b) of Insolvency & Bankruptcy Code, 2016, with a prayer to change the present IRP namely Mr. Pawan Kumar Ramdhan Agrawal with that of Mr. Rishabh Chand Lodha as Resolution Professional in CP(IB) No. 533/2018.

The Learned Lawyer for Applicant submitted that a first meeting of COC was held on 15.07.2020, wherein, it was resolved by the members of COC to replace IRP with 100% voting.

On perusal of the record and the Resolution dated 15.07.2020 passed by the COC as reflected at page No. 42 Item No. 5 of the instant application, it is found that the COC resolved to replace Resolution Professional Mr. Rishabh Chand Lodha in place of Mr. Pawankumar Ramdhan Agrawal, IRP.

No notice is required to issue to the IRP as the IRP was present in the first meeting of Committee of Creditors held on 15.07.2020. The IRP has also given his written consent to act as Resolution Professional, which is reflected at page No. 47 of the application.

In view of the above said resolution passed by the COC, this Adjudicating Authority is forwarding the name of Mr. Rishabh Chand Lodha as RP in CP(IB) 533/2018 to the IBBI for information.

The pending fees/remuneration of the IRP, if any, is to be paid.

Accordingly, IA No. 437 of 2020 in CP(IB) No. 533 of 2018 is allowed and stands disposed of.