
(2022) 12 NCLT CK 0026

In the National Company Law Tribunal

Case No : IA Nos. 1425/22, 1559/22, 1769/2022 In CP (IB) No. 122/Chd/HP/2020

Mr. Ravi Kumar Verma

APPELLANT

Vs

Mega Bakers Private Limited

RESPONDENT

Date of Decision : 13-12-2022

Acts Referred:

Insolvency and Bankruptcy Code, 2016 — Section 22(3)(b)
National Company Law Tribunal Rules, 2016 — Rule 11

Citation : (2022) 12 NCLT CK 0026

Hon'ble Judges : Harnam Singh Thakur, Member (J); Ajai Das Mehrotra, Member (T)

Bench : Division Bench

Advocate : Pulkit Goyal, Harsh Garg, Nahush Jain, Parminder Singh Bhullar

Final Decision : Disposed Of

Judgement

IA No.1425/22

Heard. The present IA has been filed under Section 22(3)(b) of the Code for appointment of Sh. Vijay Kishore Saxena as RP by replacing Sh. Parminder Singh Bhullar, existing IRP. The Resolution to that effect has been passed in the 5th meeting which was held on 11.10.2022 with 98.5% voting share. No specific reason has been assigned for replacement and it is further stated that the expenses borne by the earlier RP upto 5th CoC meeting have also been ratified up to 07.05.2022 and stated to be disbursed.

On the hand, it has been stated by Mr. Nahush Jain that after 5th meeting there are three more meetings and 8th meeting is being convened for today which is going to be held after lunch. In that meeting expenses are required to be ratified. Let the same be put up before the COC and take the decision in accordance with the provisions.

The AFA of newly selected RP is valid upto 24.11.2023 as screen shared vide

letter dated 25.11.2022 issued by IBBI.

So keeping in view the facts and circumstances and Resolution of COC, the present application is allowed and disposed of. Mr. Parminder Singh Bhullar, IRP is replaced with new RP Mr. Vijay Kumar Saxena. New RP is directed to utilize the time period for completion of the IRP effectively. IRP Parminder Singh Bhullar is directed to hand over the record to the new RP.

IA No. 1559/2022

This application has been filed for placing on record the progress report for the period from 01.09.2022 to 30.09.2022 along with affidavit filed by Mr. Parminder Singh Bhullar, Resolution Professional vide diary no.02461 dated 11.10.2022. The same are taken on record subject to just exceptions. Thus, IA No. 1559/202 is disposed of accordingly.

IA No.1769/2022

This application has been filed for placing on record the progress report for the period from 01.10.2022 to 31.10.2022 along with affidavit filed by Mr. Parminder Singh Bhullar, Resolution Professional vide diary no.02858 dated 15.11.2022. The same are taken on record subject to just exceptions. Thus, IA No. 1769/202 is disposed of accordingly.