

**In the National Company Law Tribunal
“Chandigarh Bench, Chandigarh”
(Exercising the powers of Adjudicating Authority under
the Insolvency and Bankruptcy Code, 2016)**

**CA No.43/2019
IN
CP (IB) No.223/Chd/Hry/2018
(Admitted matter)**

**Under Section 22 (3) (b) of
I & B Code, 2016 read with
Rule 11 of NCLT Rules, 2016.**

In the matter of:

Shri Amit Kansal.Applicant-Operational Creditor.

Versus

M/s RP Basmati Rice Limited.Respondent-Corporate Debtor.

And

In the Matter of:

State Bank of India.Applicant/Financial Creditor.

Versus

CA Harvinder Singh,
Interim Resolution Professional.Respondent.

Order delivered on: 29.01.2019

**Coram: Hon'ble Mr.Justice R.P.Nagrath, Member (Judicial)
Hon'ble Mr.Pradeep R.Sethi, Member (Technical)**

For the Applicant State Bank
of India:

1) Mr. PBA Srinivasan, Advocate
2) Mr.Parth Tandon, Advocate

Per: R.P.Nagrath, Member (Judicial)

ORDER (Oral)

This application has been filed by State Bank of India, a Lead Bank in the Committee of Creditors having 69.21% voting share under Section 22 (3) (b) of the Insolvency & Bankruptcy Code, 2016 (for short to be referred here-in-after as the 'Code') for replacement of the Interim Resolution Professional with

Mr.Ajit Kumar, Resolution Professional for CIRP for the corporate debtor.

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2. CP (IB) No.223/Chd/Hry/2018 filed by Shri Amit Kansal, operational creditor against M/s R P Basmati Rice Limited, corporate debtor under Section 9 of the Code was admitted by this Tribunal on 16.11.2018 and moratorium was granted and Interim Resolution Professional was appointed with necessary directions passed vide order dated 29.11.2018.

3. It is stated in the application that only two Banks constituted the Committee of Creditors (CoC), the other being the Oriental Bank of Commerce with 30.79% of the voting share. In the first meeting of the CoC held on 27.12.2018 at Agenda Item No.9, it was unanimously decided by the CoC not to continue with the Interim Resolution Professional but till the new Resolution Professional is appointed, he will continue as the Resolution Professional. On the basis of the decision taken in the meeting, the instant application has been filed. Copy of the minutes of the meeting are at Annexure A-1.

4. The applicant Bank has proposed the name of Mr.Ajit Kumar, Resolution Professional to be appointed as the Resolution Professional for CIRP of the corporate debtor and his written consent in Form AA at Annexure A-2 has been attached. The proposed resolution professional has furnished all the necessary particulars as required in Form AA prescribed in Regulation 3 (1A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. We have perused the Form AA and the same is in order. Presently he is not appointed as IRP in any case but appointed as liquidator in one case. Mr.Ajit Kumar Resolution Professional is having registration No.IBBI/IPA-003/IP-N 00062/2017-18/10548.

5. We have heard the learned counsel for the applicant and perused the record quite carefully.

6. As per clause (b) of Section 22 (3) of the Code, if the application is filed before the Adjudicating Authority to replace the interim resolution professional (IRP), the name of the Resolution Professional is to be forwarded to the IBBI in terms of sub-section (4) of Section 22 of the Code for confirmation. IBBI already has sent letter No.IBBI/NCLT/2017-18/17/160/200, dated 03.11.2017 to the effect that there is a database already prepared in respect of all the registered resolution professionals, which discloses as to whether any disciplinary proceeding is pending against an Insolvency Professional or not. So, in case, there is nothing against the person proposed, the Adjudicating Authority may appoint such person instead of seeking the confirmation from the IBBI. The Law Research Associate has taken the print out from the database of Insolvency and Bankruptcy of India and the present status in respect of Mr.Ajit Kumar, IP is that there is nothing adverse against him on record.

7. In view of the foregoing facts, we allow the instant application and appoint Mr.Ajit Kumar, having registration No.IBBI/IPA-003/IP-N 00062/2017-18/10548 1A, Sanskriti Apartments, GH-22, Sector 56, Gurugram, Haryana – 122 011, Mobile No.98182 28882, e-mail id: cmaajitjha@gmail.com as the Resolution Professional by replacing Mr.Harvinder Singh, the Interim Resolution Professional for continuing with the insolvency resolution process in respect of the corporate debtor. The Resolution Professional shall send his progress reports fortnightly to this Tribunal. It is directed that:

- i) Mr.Harvinder Singh, the Interim Resolution Professional shall hand over the entire records and the assets of the company which have been taken over by him in the course of the corporate insolvency resolution process to the Resolution Professional forthwith; and
- ii) Mr.Ajit Kumar, Resolution Professional shall take over the charge of the aforesaid records and the assets and perform his duties as required under the Code and the Regulations.

Copy of this order be supplied to the learned counsel for the applicant and also the same be sent immediately at the e-mail address of the IRP and the Resolution Professional now appointed.

CA No.43 of 2019 stands disposed of.

Sd/-
(Pradeep R. Sethi)
Member (Technical)

Sd/-
(Justice R.P. Nagrath)
Member (Judicial)

January 29, 2019
Ashwani