

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH at AHMEDABAD**


(MP) IA 4 of 2020 in TP 171 of 2019 [CP(IB) 218 of 2018

**Coram: Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER (JUDICIAL)
Hon'ble Mr. PRASANTA KUMAR MOHANTY, MEMBER (TECHNICAL)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF INDORE BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 17.01.2020**

Name of the Company: Bank of India
V/s
Rai Homes Universal Pvt Ltd

Section: 22(3) (b) Insolvency & Bankruptcy Code, 2016

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Nishith P. Acharya for Mr. Aditya J. Pandya	Adv.	Applicant	
2.				

ORDER

The Parties are represented through their respective Counsel(s).

The Case is taken up for hearing and pronouncement of order in IA No. 4 of 2020. While we proceeded for pronouncement of orders, the I.R.P Mr. H.R Mutreja appeared and submitted that his interest needs be taken care by this Adjudicating Authority with regard to the payment of his professional fee, while passing an appropriate order on his replacement with newly proposed R.P.

We have gone through the contents of the I.A 4 of 2020, and perused the documents annexed therewith. It is evident that the CoC in its first meeting held on 26.08.2019, has duly passed a resolution with requisite majority for substitution of the present I.R.P with Mr. Jagdish Kumar (Reg. No. IBBI/IPA-001/IP-P00671/2017-18/11143) to act as R.P.

It is now a settled provision of Law under the provisions of the I&B Code, that the CoC has been vested jurisdiction and can pass resolution with requisite majority to change of the I.R.P and to appoint new R.P

Therefore, the resolution of the CoC dated 26.08.2019 for appointment of R.P is approved.

Consequently, this Adjudicating Authority hereby appoints Mr. Jagdish Kumar (Reg. No. IBBI/IPA-001/IP-P00671/2017-18/11143) to act as R.P in respect of Corporate Debtor Company.

The CoC is further directed to consider and settle the claim of the retiring I.R.P. Mr. H.R. Mutreja as per the rules and norms, if there is any such difference in amount, between the amount claimed and amount approved by the CoC, then such difference amount will be paid by the Petitioner.

With the aforesaid observations, the present I.A is allowed and accordingly stands disposed of.



(PRASANTA KUMAR MOHANTY)
MEMBER (TECHNICAL)

Dated 17th Day of January, 2020



(HARIHAR PRAKASH CHATURVEDI)
MEMBER (JUDICIAL)