

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 17-01-2022 AT 10:30 A.M THROUGH
VIDEO CONFERENCING:

PRESENT: JUSTICE (RETD.) SMT. S. RAMATHILAGAM, MEMBER (JUDICIAL)
SHRI B. ANIL KUMAR, MEMBER (TECHNICAL)

APPLICATION NUMBER:IA/498(CHE)2021

PETITION NUMBER	:IBA/377/2020
NAME OF THE PETITIONER	:State bank Of India
NAME OF THE RESPONDENTS	:Nexus Electro steel Ltd
UNDER SECTION	:Sec 22(3)(b) of IBC, 2016

ORDER

Ld. Counsel for the Applicant Mr. M. Krishna Dath is present. Learned IRP Mr. Mathur Sabapathy Viswanathan is present in person.

This application is filed seeking appointment of Mr. Radhakrishnan Dharmarajan as Resolution Professional, having IBBI Registration No.IBBI/IPA-001/IP-P00508/2017-2018/10909 in the place of Mr. Mathur Sabapathy Viswanathan, the present IRP.

The relevant portion of the Minutes of the 1st Meeting of Committee of Creditors dated 29.04.2021 is reproduced below:

“The Committee of Creditors accordingly passed the following resolution in the 1st meeting of the Committee of Creditors held on 29.04.2021 at 16.00 hours through online video conferencing as under:

RESOLVED that pursuant to sub clause (b) of clause (3) of Section 22 of the Insolvency & Bankruptcy Code, 2016, Mr. Mathur Sabapathi Viswanathan, the Interim Resolution Professional for M/s. Nexus Electro Steel Limited, Corporate Debtor be and is hereby replaced by Mr. Radhakrishnan Dharmarajan, IBBI/IPA-001/IP-P00508/2017-2018/10909 as Resolution Professional by the Committee of Creditors with 100% voting rights.

-2-

It is further RESOLVED that Mr. *Mathur Sabapathi Viswanathan*, the Interim Resolution Professional is hereby authorized to file application to the Adjudicating Authority for the replacement of Interim Resolution Professional and appointment of the new Resolution Professional.”

The Registry is directed to forthwith communicate this order to IBBI for its confirmation.

List the matter on **01.02.2022** for confirmation from IBBI and hearing.

B. ANIL KUMAR
Member (Technical)

Justice (Retd.) S. RAMATHILAGAM
Member (Judicial)

VS