

DIVISION BENCH

ITEM NO. 118

NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
ALLAHABAD

CP NO.(IB) 03/ALD/2021

CORAM:

1. SHRI ROHIT KAPOOR,  
HON'BLE MEMBER (JUDICIAL)
2. SHRI VIRENDRA KUMAR GUPTA,  
HON'BLE MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 27<sup>TH</sup> OCTOBER, 2021, 2:30 PM

NAME OF THE COMPANY	STATE BANK OF INDIA V/S DR. MATA PRASAD AGARWAL
UNDER SECTION	95 IBC

**COUNSEL APPEARED THROUGH VIDEO CONFERENCING :**

Sh. Ishwar Mohaptra, Adv. : For the Applicant  
Sh. Abhishek Anand, Adv. : For the Respondent

**ORDER**

The Application has been filed under Section 95 by the Financial Creditor through RP.

On earlier occasion this Adjudicating Authority directed the Respondent to file reply which has been filed. Delay in compliance of our order in this regard is condoned and this report is taken on record.

Learned counsel appearing for the respondent submitted that the name of the RP proposed by the Financial Creditor does not appear in the list of IP Professionals approved by IBBI for Allahabad Jurisdiction hence, appointment of such RP needs to be confirmed by IBBI as per provision of Section 97(2)(b) of the IBC, 2016 and only thereafter such RP may be allowed to function as RP. This factual position was not

—Sd—

controverted by the Financial Creditor. Accordingly, we accept this plea and hold that copy of the Application alongwith copy of this order be sent to the IBBI for due confirmation/approval as per provisions of law and RP in this matter shall start functioning only after approval of its name by IBBI.

In the meantime we hold that interim moratorium under Section 96 of IBC, 2016 commences from the date of filing of this Application.

RP shall submit its report with under Section 99 of IBC, 2016 within 10 days from the date of confirmation of his appointment as RP by IBBI.

Further Financial Creditor as well as Respondent are directed to provide necessary information to RP for due discharge of his responsibility in preparation of the Report under Section 99.

List the matter for further consideration on 22<sup>nd</sup> November, 2021.

—Sd—

**ROHIT KAPOOR**  
**MEMBER (JUDICIAL)**

—Sd—

**V.K. GUPTA**  
**MEMBER (TECHNICAL)**