

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

Item No. 06
IA No. 203/JPR/2021
IA No. 201/JPR/2021
CP No. (IB)- 02/9/JPR/2021
Under Section 9 of IBC, 2016

In the matter of:

Sangam (India) Ltd.

...Operational Creditor/Applicant

Versus

Aarti Suitings Pvt. Ltd.

... Corporate Debtor

And In the matter of IA No. 203/JPR/2021 & IA No. 201/JPR/2021:

Bank of Baroda

...Applicant

Versus

**Mr. Rishabh Chand Lodha, IRP of
Aarti Suitings Pvt. Ltd.**

...Respondent

**Coram: HON'BLE MR. AJAY KUMAR VATSAVAYI, JUDICIAL MEMBER
HON'BLE MR. RAGHU NAYYAR, TECHNICAL MEMBER**

Present Through Video Conferencing: -

For the Applicant

: Anubha Singh, Adv.

ORDER

IA No. 201/JPR/2021:-

The instant application has been filed by the Applicant seeking urgent hearing of IA No. 203/JPR/2021. In the circumstances, IA No. 201/JPR/2021 is allowed to the extent of urgent hearing and stands disposed of accordingly.

IA No. 203/JPR/2021 is taken up for hearing.



IA No. 203/JPR/2021:-

This Application has been filed by the Financial Creditor of the Corporate Debtor M/s Adig Jemtex Pvt. Ltd. u/s 22(3)(b) of the IBC, 2016 seeking to replace Mr. Rishabh Chand Lodha, IRP by appointing Mr. Kamal Kumar Jain as the Insolvency Professional.

Heard Ms. Anubha Singh, Adv. for the Applicant. It is submitted that the CIRP proceedings were initiated against the Corporate Debtor when CP No. 01/9/JPR/2021 was admitted on 17.06.2021 by this Adjudicating Authority and Mr. Rishabh Chand Lodha was appointed as the IRP on the same date by that order. It is further submitted that the CoC in its first meeting held on 17.07.2021 with 100% voting share resolved to replace the IRP by appointing Mr. Kamal Kumar Jain as the RP. A copy of the said Resolution is enclosed with the IA.

In the circumstances, with the Resolution passed by the CoC with the requisite majority, the instant IA is allowed and accordingly, Mr. Kamal Kumar Jain is appointed as RP by replacing Mr. Rishabh Chand Lodha. Accordingly, IA is disposed of.

Sd -

(Raghu Nayyar)
Technical Member

August 05, 2021
H.A

Sd -

(Ajay Kumar Vatsavayi)
Judicial Member