

IN THE NATIONAL COMPANY LAW TRIBUNAL,
COURT- V, MUMBAI BENCH

10. IA/943/MB/2020
IN
C.P. (IB)/2512(MB)/2019

CORAM:

SHRI CHANDRA BHAN SINGH
Member (Technical)

SMT. SUCHITRA KANUPARTHI
Member (Judicial)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON 18.11.2020

NAME OF THE PARTIES: L & T Housing Finance Limited

V/s

Majestic Market Research Support Services

SECTION: Sec 22(3)(b) OF THE INSOLVENCY AND BANKRUPTCY CODE.

ORDER

1. IA/943/MB/2020 IN C.P. (IB)/2512(MB) 2019 has been filed for the change of IRP by a regular RP. The applicant mentions that in the 3rd CoC meeting which was held on 07.03.2020, the CoC with majority of 94.7 % resolved for the change of IRP.
2. The relevant para extracted from the minutes of the meeting is as under;

"Appointment of Resolution Professional"

One of the CoC member had proposed the name of Mr. Anil Vaidya as Resolution Professional under section 22.

Other Members of CoC had agreed for the same and based on that following resolution is passed:

Resolved that Mr. Anil Vaidya should be appointed as Resolution Professional in place of Mr. Dhiren Shah, IRP.

Further resolved that Remuneration payable to Mr. Vaidya will be Rs. 75,000/- + out of pocket expenses + GST.

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Further resolved that Bank of Baroda through their lawyer will move an application for the appointment of Resolution Professional under section 22 in place of current IRP."

3. In view of the above Resolution by the CoC regarding the change of the RP, the Bench approves replacement of Mr. Dhiren Shah, IRP by another Mr. Anil Vaidya, RP.
4. IA/943/MB/2020 IN C.P. (IB)/2512(MB)2019 is allowed on the above terms.

Sd/-

CHANDRA BHAN SINGH
Member (Technical)
/p/

Sd/-

SUCHITRA KANUPARTHI
Member (Judicial)