

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH-II

IA. 3435/ND/2021
IN
Company Petition No. (IB)-956(ND)/2020

IN THE MATTER OF:

Mr. Prithipal Singh Gulati

...Applicant

Versus

1. **Mr. Arun Chadha,
Resolution Professional
Gulati Retails India Limited & Ors.
727, Brahmapuri, Meerut
Uttar Pradesh-250002** **...Respondent No.1**
2. **Punjab & Sind Bank,
Gurugram Road, Gurugram** **...Respondent No.2**
3. **ICICI Bank Ltd.
Qutub Plaza Market
DLF, Phase-1, Gurugram** **...Respondent No.3**
4. **Mr. Navneet Kumar Jain
Resolution Professional
Flat No. 2D, OCS Apartments
Mayur Vihar, Extension-1,
New Delhi-110091** **...Respondent No.4**

Order Delivered on : 12.08.2021

**SECTION: 60(5) of IBC 2016 r/w Rule 11 of NCLT Rules 2016 and
Section 420(2) of the Companies Act r/w Rule 154 of NCLT Rules**

CORAM:

SH.ABNI RANJAN KUMAR SINHA, HON'BLE MEMBER (J)

SH. L. N. GUPTA, HON'BLE MEMBER (T)

PRESENTS:

For the Applicant : Mr. Rajesh Bohra, Advocate

ORDER

PER SHRI L. N. GUPTA, MEMBER (T)

The present I.A. No. 3435 of 2021 is filed by Mr. Prithipal Singh Gulati (hereinafter referred as the 'Applicant) under Section 60(5) of IBC, 2016 read with Rule 11 of NCLT Rules 2016,

2. That the Applicant has made the following prayers in the application under consideration:

- “a) This Hon’ble Authority, be pleased to direct Mr. Navneet Kumar Jain, Resolution Professional to submit report under Sub-Section (7) of Section 99 of the Code before this Hon’ble Authority*
- b) Pass such further or other orders as this Hon’ble Authority may deem fit and proper. ..”*

3. To put succinctly, facts of the case are that the Personal Guarantor i.e., Mr. Prithipal Singh Gulati (hereinafter referred to as the Applicant) had filed an application bearing no IB-956/(ND)/2020 under Section 94 of IBC 2016 for initiation of IR Process against himself. That vide order dated 23.10.2020, this Adjudicating Authority had appointed Mr. Navneet Kumar Jain as the Resolution Professional (“hereinafter referred to as RP/ Respondent No.4”). The RP was directed to examine the Application No. IB-956/(ND)/2020 filed under Section 94 of IBC 2016 and make recommendation along with the reasons in writing for acceptance or rejection of the Application within the time stipulated under Section 99 of IBC, 2016.

4. That during hearing of the present IA, the Applicant herein has brought to our notice that inadvertently in para 6 of the order dated 23.10.2020, the name, Registration no. and e-mail details of another IP Mr. Bikram Singh Gusain, having registration no. IBBI/IPA-002/IP-N00011/2016-17/10015 got mentioned.

5. The aforesaid being a clerical mistake apparent on the face of record, we rectify the same in the order of 23.10.2020 by exercising our jurisdiction conferred under Section 420(2) of the Companies Act, 2013 read with Rule 154 of the NCLT Rules, 2016. **Accordingly, it is hereby clarified that Mr. Navneet Kumar Jain, having registration no. IBBI/ IPA-03/IP-00010/2016-17/1026 (e-mail: navneetic@yahoo.com) is the IRP appointed in IB-956/ND/2020.** The order dated 23.10.2020 in the IB-956/(ND)/2020 shall stand modified to that extent.

7. **Accordingly, Mr. Navneet Kumar Jain IRP is hereby directed to file his report in terms of Section 99(7) of IBC, 2016 within ten days from the date of communication of this order.**

8. The Bench Officer is directed to communicate this order to Mr. Navneet Kumar Jain, IRP immediately.

9. **The IA - 3435 of 2021 is accordingly Allowed.**

**Sd/-
(L. N. Gupta)
Member (T)**

**Sd/-
(Abni Ranjan Kumar Sinha)
Member (J)**