

**NATIONAL COMPANY LAW TRIBUNAL
AMARAVATHI BENCH**

PRESENT: HON'BLE JANAB MOHAMMED AJMAL - MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 15.11.2019 AT 10.30 AM

TRANSFER PETITION NO.	IA NO. 45/2019 (AMR) in TCP(IB) NO. 22/9/AMR/2019
COMPANY PETITION/APPLICATION NO.	CP(IB) NO. 173/9/HDB/2018
NAME OF THE COMPANY	Shivaram Yarns Pvt Ltd
NAME OF THE PETITIONER(S)	VST Weaves India Pvt Ltd
NAME OF THE RESPONDENT(S)	Shivaram Yarns Pvt Ltd
UNDER SECTION	9 OF IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
B.V. PAPA RAO for A.K. Muthusamy	Amraol	9848658189	

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

IA 45/2019 is allowed. Orders passed vide separate sheets.


Member (Judicial)

Binnu

**NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH**

*** **

IA No. 45/2019
In TCP (IB) No. 22/9/AMR/2019
[CP (IB) No. 173/9/HDB/2018]

**In the matter of an Application under the Insolvency and Bankruptcy
Code, 2016**

and

In the matter of Shivaram Yarns Private Limited

Between

VST Weaves India Private Limited
31 E, KRPAD Road,
Pallipalayam,
Erode – 638006.
Tamilnadu.

... Applicant/Operational Creditor

And

Sivaram Yarns Private Limited
D.No.74-14-49, Yanamalakuduru
Vijayawada – 520 007
Andhra Pradesh.

... Respondent/Corporate Debtor

Date of Order: 15.11.2019

CORAM:

Hon'ble Janab Mohammed Ajmal, Member Judicial

Appearance:

For Applicant: Mr. V. B. Raju, Advocate

For Respondent: None.

My note
15/11/19

ORDER

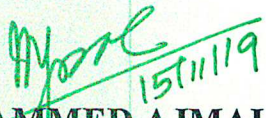
1. The present Application is filed by the Operational Creditor under the Insolvency and Bankruptcy Code, 2016 (in short the Code) praying to replace the present Interim Resolution Professional (IRP) and appoint Shri A. R. Ramasubramania Raja as IRP in his place.
2. The Applicant has filed a Company Petition i.e. CP (IB) No. 173/9/HDB/2018 under section 9 of the Code against the Corporate Debtor. The petition was admitted by this Tribunal on 29.10.2019 and Shri S. Muthu Raju was appointed as IRP. Despite having given consent to Act as IRP, Shri Raju by a letter dated 12.06.2019 stated that he would not be in a position to act as IRP in the present case and requested to allow him to withdraw from the present case. Hence, the Applicant has suggested the name of Shri A. R. Rama Subramania Raja as IRP in the present case. He has filed his consent in Form No. 2 by way of a Memo on 12.09.2019. In view of the above the Applicant prayed to replace the IRP i.e. Shri S. Muthu Raju with Shri A. R. Ramasubramania Raja.
3. I have heard the counsel for the Applicant and perused the records. In view of the facts and circumstances enumerated in the present application and the letter of Mr. S. Muthu Raja requesting not to consider his name for IRP, I am inclined to allow the present Application. The Application is accordingly allowed with the following directions.

ORDER

- 15/11/19*
- i) Shri A. R. Ramasubramania Raja (Registration No. IBBI/IPA-002/IP-N00635/2018-19/11932), having office at No.3, Sundaram Brothers Layout, Opposite to All India Radio, Trichy Road, Ramanathapuram, Coimbatore – 641 045; e-mail ID: arrsraja@yahoo.com; Mobile No.

98430 43576 is appointed as the Interim Resolution Professional (IRP). No disciplinary proceeding is pending/proposed against him as per the IBBI website.

- ii) He is directed to take charge of the Respondent/Corporate Debtor's management forthwith and take necessary steps in furtherance of the CIRP in terms of Sections 13(2), 15, 17, 18 and 20 of Code and Rules made thereunder.
- iii) The Directors, Promoters or any other person(s) associated with the management of Corporate Debtor shall extend all assistance and cooperation to the IRP as stipulated under section 19 and for effectively discharging his functions under the Code.
- iv) The Registry is directed to communicate the order to the Petitioner/Operational Creditor and the Respondent/Corporate Debtor forthwith.
- v) The Applicant/Operational Creditor and the Registry are also directed to send the copy of this order to IRP for necessary compliance.


15/11/19
MOHAMMED AJMAL
MEMBER JUDICIAL