

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

C.P. NO. IB-639(PB)/2018

IN THE MATTER OF:

State Bank of India

.....Financial Creditor

v.

M/s. Metenere Limited

.....Corporate Debtor

**SECTION: UNDER SECTION 7 OF THE INSOLVENCY AND
BANKRUPTCY CODE, 2016**

ORDER DELIVERED ON 04.01.2020

CORAM:

**CHIEF JUSTICE (RTD.) M.M. KUMAR
HON'BLE PRESIDENT**

**SH. S.K. MOHAPATRA
HON'BLE MEMBER (T)**

PRESENT:

For the Financial Creditor: Mr. Ankur Mittal & Ms. Meera Murali,
Advocates

For the Respondent: Mr. Nidesh Gupta, Senior Advocate with
Ms. Heena George & Ms. Pragati Bansal,
Advocates

M.M.KUMAR, PRESIDENT

ORDER

In the reply a specific objection has been raised by the Respondent regarding the name of proposed Interim Resolution Professional, Mr. Shailesh Verma. It is submitted that Mr. Shailesh Verma is an ex-employee of SBI; joined the services of SBI in the year 1977 and since then he had been working with SBI till his retirement in 2016. He has been in the services of SBI for a period of over 39


C.P. No.(IB)-639(PB)/2018

State Bank of India v. M/s. Metenere Limited

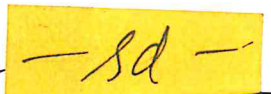
years. Thus, there is an apprehension of bias against the appointment of the proposed IRP.

The Petitioner in its rejoinder has not disputed the aforesaid factum.


In view of the aforesaid facts, it is evident that such an Interim Resolution Professional is unlikely to act fairly and cannot be expected to act as an independent umpire.

Accordingly, we grant an opportunity to the Financial Creditor to perform its statutory mandatory obligation by substituting the name of the Resolution Professional to act as an Interim Resolution Professional in place of the earlier one.

The hearing is deferred to 15.01.2020 for compliance.



**(M.M. KUMAR)
PRESIDENT**



**(S.K. MOHAPATRA)
MEMBER (T)**

04.01.2020
VINEET