

IN THE NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.1

IA/241(MP)2023 in C.P.(IB)/8(MP)2022

Proceedings under Rule 11 of NCLT Rules, 2016

IN THE MATTER OF:

Canara Bank

.....Applicant

Order delivered on 18/08/2023

Coram:

Mahendra Khandelwal, Hon'ble Member(J)
Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

For the Applicant : Ld. Adv. Mr. Abhishek Devgan (Online)
For the Respondent/CD : Ld. Adv. Mr. Bhuwan Gautam (Physical) a.w.
Ld. Adv. Mr. Rushil Shukla (Physical)

ORDER

IA/241(MP)2023

This is an application filed by the Financial Creditor under Rule 11 of the NCLT Rules, 2016 seeking replacement of the IRP on the ground that the IRP, who was earlier appointed, is not having a valid AFA at this stage.

We have heard the learned counsel for the Applicant.

It is noticed that *vide* order dated 28.07.2023, the CIRP was admitted against the Corporate Debtor and Mr. Vichitra Narayan Pathak, having IBBI Registration No. IBBI/IPA-001/IP-P01353//2018-2019/12063, was appointed as an IRP.

However, it is noticed that the valid authorization for working as an IRP was not in existence at the time of passing of that order.

In view of this, the Financial Creditor has now proposed the name of Ms. Teena Saraswat Pandey, having IBBI Registration No. IBBI/IPA-001/IP-P00652/2017-2018/11126, to act as an IRP for the Corporate Debtor viz., Laxmi Engineering Industries (Bhopal) Pvt Ltd.

In view of these facts and circumstances of the case, we allow the application and appoint Ms. Teena Saraswat Pandey, having IBBI Registration No. IBBI/IPA-001/IP-P00652/2017-2018/11126 to act as an IRP for the Corporate Debtor in place of earlier IRP, namely, Mr. Vichitra Narayan Pathak, having IBBI Registration No. IBBI/IPA-001/IP-P01353//2018-2019/12063.

With these observations, **IA/241(MP)2023** stands **allowed** and **disposed of**.

The Registry is directed to provide a copy of this order to the newly appointed IRP, earlier IRP and the Corporate Debtor as well.

Sd/-

Sd/-

KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

A. Bhadauria

MAHENDRA KHANDELWAL
MEMBER (JUDICIAL)