NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI

IA (IBC)/8/22(3)(b)/GB/2023
IN C.P. (IB)No.19/GB/2022

Coram:
Hon'ble Shri Deep Chandra Joshi, Member (J): Hearing through
Hon'ble Shri Prasanta Kumar Mohanty, Member (T): Video Conference

ATTENDANCE-CUM- ORDER SHEET OF THE HEARING OF GUWAHATI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 10/02/2023

In the matter of:

State Bank of India
Versus
M/s. Brahmaputra Iron & Steel Company Pvt. Ltd.

Section: Under Section 22(3) (b) of IBC, 2016

S. NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.	NONE		Present in Video	
2.	NONE		Conference	

O R D E R

The Parties are represented through respective Learned Counsel(s).

The case is fixed for pronouncement of order.

The Order is pronounced in the open court, through Video Conferencing vide separate sheet.

Sd/-

(Prasanta Kumar Mohanty)
Member (Technical)
& Adjudicating Authority

Sd/-

(Deep Chandra Joshi)
Member (Judicial)
& Adjudicating Authority

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IN C.P. (IB)No.19/GB/2022

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Under Section 22(3) (b) of IBC, 2016
In the matter of:

State Bank of India
Versus
M/s. Brahmaputra Iron & Steel Company Pvt. Ltd.

Order Delivered on 10/02/2023

O R D E R
[Per: Hon'ble Shri Prasanta Kumar Mohanty, Member (T)]

1. This Application has been filed by the Financial Creditor under sec 22(3)(b) of IBC, 2016 seeking replacement of the IRP and appointment of Mrs. Meena Sureka as Resolution Professional.

2. The Applicant submits that:

2.1 After hearing all the parties in C.P.(IB) No. 19/GB/2022 (M/s. Brahmaputra Iron & Steel Company Pvt. Ltd. vs. State Bank of India and another), the Hon'ble Adjudicating Authority has appointed Mr. Purshotam Gaggar (Regn. No. IBB/IPA-001/IP-P00487/2017-18/10875 having address at P. Gaggar & Associates, Advoka, 3 Flor, Opposite Sukreswar Ghat Garden, MG Road, Panbazar, Guwahati-1, Assam as an Interim Resolution Professional (IRP) directing the IRP to make public announcement of moratorium in respect of Corporate Debtor soon after receipt of an authenticated copy of the order and to act further as per the order /directions issued by the Adjudicating Authority and to follow the provisions under Section 13 and 14 and

other relevant provision of the Insolvency and Bankruptcy Code, 2016.

2.2 In terms of the order dated 18.11.2022 passed in C.P.(IB) NO. 19/GB/2022, the IRP Mr. Purshotam Gaggar had constituted a Committee of Creditors and **the Committee of the Creditors in a unanimous resolution dated 23.12.2022 has decided to replace the IRP Mr. Purshotam Gaggar and resolved to appoint Mrs. Meena Sureka** (Regn. number IBBI/IPA-001/IP-PO1422/2018-2019/12163, Central Plaza, 6th Floor, Room No. H, 41, B.B. Ganguly Street, Kolkata-700012) as Resolution Professional.

2.3 The proposed Resolution Professional Mrs. Meena Sureka has given her written consent dated 08.12.2022 in FORM AA (Written Consent to act as Resolution Professional under Regulation 3(1A) of the Insolvency and Bankruptcy Board of India (Insolvency) Resolution Process for Corporate Persons) Regulation, 2016.

2.4 Accordingly, this application is filed for appointment of Mrs. Meena Sureka (Regn number IBBI/IPA-001/IP-P01422/2018-2019/12163, Central Plaza, 6th Floor, Room No. H, 41, B.B. Ganguly Street, Kolkata- 700012) as Resolution Professional.

2.5 This application is filed bonafide and for the ends of justice.

O R D E R

3. **Heard the Counsel of the CoC and the IRP in person. This Adjudicating Authority hereby appoints, as proposed by the COC vide its resolution dated 23.12.2022, Mrs. Meena Sureka, with** Regn. number IBBI/IPA-001/IP-PO1422/2018-2019/12163 and registered office at Central Plaza, 6th Floor, Room No. H, 41, B.B. Ganguly Street, Kolkata-700012, **as the new Resolution Professional. The RP is directed to submit her assignment declaration within 3 days from the date the order is uploaded on the e-portal. The RP is to ensure that the CIRP process is completed in time and in accordance with the provisions of Insolvency & Bankruptcy Code, 2016, Rules and Regulations.**

4. **The CoC is hereby directed to clear the fees, if not yet paid, of the ex IRP/RP and CIRP cost within seven days from today as per the provision of the Code and the judgment of the Hon'ble Supreme Court in the case of S B Electricals and Electricals Pvt. Ltd.**

5. Hence this IA is disposed of with the above Observations.

Sd/-

(**Prasanta Kumar Mohanty)**
Member (Technical)
& Adjudicating Authority

Sd/-

(Deep Chandra Joshi)
Member (Judicial)
& Adjudicating Authority