

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
(through web-based video conferencing platform)

ITEM No.17
I.A. No.67 of 2022 in
C.P. (IB) No.406/BB/2019

IN THE MATTER OF:

M/s. Apex Aim Pvt. Ltd. ... Petitioner
v.
M/s. Media Moments Insight Pvt. Ltd. ... Respondent

Order under Section 9 of Insolvency & Bankruptcy Code, 2016

Order delivered on 23.03.2022

CORAM:

SH. AJAY KUMAR VATSAVAYI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner : Shri Ajay R. Aneppanavar
For the Applicant in I.A.
No.67 of 2022/IRP : Shri Suresh Kumar S.

ORDER

I.A. No.67 of 2022

1. Heard Shri Suresh Kumar, learned IRP/Applicant.
2. C.P. (IB)No.406/BB/2019 filed by M/s. Apex Aim Pvt. Ltd. /Operational Creditor under Section 9 of the IBC, 2016, r/w Rule 6 of the IBC(AAA) Rules, 2016 for seeking initiation of CIRP against M/s. Media Moments Insight Pvt. Ltd./Corporate Debtor was admitted by this Adjudicating Authority vide order dated 05.01.2022. Through the very same order, this Adjudicating Authority while imposing moratorium also appointed one Shri Suresh Kumar S. as the IRP to conduct the CIRP proceedings against

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- the Corporate Debtor. The name of the said IRP was suggested by the Operational Creditor in the petition filed by them.
3. However, Shri Suresh Kumar S. the IRP, who was appointed to conduct the CIRP proceedings against the Corporate Debtor in C.P. (IB)No.406/BB/2019 has filed the instant Application seeking to modify his date of appointment from 05.01.2022 to 11.01.2022. It is submitted by the Applicant that the Indian Institute of Insolvency Professionals of ICAI was originally issued the Authorisation for Assignment in his favour by issuing the Form-B on 25.11.2020, for which the validity period was 25.11.2020 to 24.11.2021. Thereafter, the Applicant sought for renewal for Authorisation for Assignment and the same was finally granted to him only on 11.01.2022 which is valid from 11.01.2022 to 10.01.2023. Hence the Application.
 4. In the circumstances, and for the reasons mentioned in the Application and in the interest of justice, the order dated 05.01.2022 in C.P. (IB) No.406/BB/2019 is modified to the limited extent of appointing the IRP Shri Suresh Kumar S. for conducting the CIRP proceedings against the Corporate Debtor with effect from 11.01.2022. The CIRP proceedings against the Corporate Debtor shall also commence for all purposes with effect from 11.01.2022.
 5. This order shall be read as part and parcel of the order dated 05th January, 2022 in C.P. (IB)No.406/BB/2019. Accordingly, I.A. is disposed of.

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(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

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(AJAY KUMAR VATSAVAYI)
MEMBER (JUDICIAL)

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