

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

ITEM No.07
I.A. No.34 of 2022 in
C.P. (IB) No.12/BB/2021

IN THE MATTER OF:

M/s. Park View Developers Pvt. Ltd.	...	Petitioner
v.		
M/s. SDU Travels Pvt. Ltd.	...	Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

CORAM:

Order delivered on 03.02.2022

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

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

PRESENT:

For the Applicant in
I.A. No.34 of 2022 : Shri Saji P. John

ORDER

I.A. No.34 of 2022

1. Heard Shri Saji P. John, learned Counsel for the Applicant.
2. C.P. (IB)No.12/BB/2021 filed by M/s. Park View Developers Pvt. Ltd. (Financial Creditor) against M/s. SDU Travels Pvt. Ltd. (Corporate Debtor) under Section 7 of the IBC, 2016 seeking for initiation of CIRP against the Corporate Debtor was admitted by this Adjudicating Authority vide order dated 06.01.2022 and Shri Anurag Sharma was appointed as the IRP to conduct the CIRP against the Corporate Debtor.
3. The instant Application has been filed by the Petitioner i.e. M/s. Park View Developers Pvt. Ltd. under Section 7, r/w Section 60(5) of the IBC, 2016, r/w Rules 11 & 32 of the NCLT Rules, 2016 seeking to appoint a new Resolution Professional, namely, Shri Ahsan Ahmad as the Interim

-sd-

Resolution Professional to conduct the CIRP against the Corporate Debtor on the ground that Shri Anurag Sharma who was appointed as the IRP vide order dated 06.01.2022 had died on 04.05.2021. The death certificate of the said IRP is also enclosed to the instant Application.

4. In the circumstances, and for the reasons mentioned in the Application and in the interest of justice, the instant Application is allowed and accordingly Shri Ahsan Ahmad bearing IBBI Registration No. IBBI/IPA-002/IP-N00987/2020-2021/13183 is appointed as IRP in place of Late Shri Anurag Sharma to conduct the CIRP against the Corporate Debtor. Since, Shri Anurag Sharma stated to have died on 04.05.2021, i.e. even before admission of the C.P. i.e. on 06.01.2020 against the Corporate Debtor, the CIRP shall come into force with effect from today i.e. 03.02.2022 for all purposes. The above new RP is directed to take immediate steps to complete the CIRP process in question, within stipulated period, in accordance with the Code and Regulations made thereunder.

5. Accordingly, I.A. is disposed of.

- Sd -

(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

Puja

- Sd -

(AJAY KUMAR VATSAVAYI)
MEMBER (JUDICIAL)