

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 101**  
**(IB)-558(ND)/2019**

**IN THE MATTER OF:**

PNB

.... Applicant/Petitioner

v.

Rathi Ispat Ltd.

.... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 29.05.2020**

**CORAM:**

**SH. B.S.V. PRAKASH KUMAR**  
**HON'BLE ACTG. PRESIDENT**

**SH. HEMANT KUMAR SARANGI**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant

Mr. Syed Sarfaraz Karim, Adv.

**ORDER**

**IA-2063(PB)/2020:-**

It is an application filed by the applicant for replacement of resolution professional Mr. Raj Kumar Gupta to Mr. Debashis Nanda vide registration No. IBBI/IPA-003/IP-N00040/2017-18/10316 as resolution professional of the corporate debtor. The Form-AA of Mr. Nanda has also been annexed with the present application. The resolution has been passed with 100 % voting share by the CoC in its 3<sup>rd</sup> meeting held on 17.03.2020.

In view of the submissions made by the counsel and documents placed on record, we hereby appoint Mr. Debashis Nanda as resolution professional of the corporate debtor. Thus we

accord our acceptance to the proposal made by the CoC. The RP is expected to discharge his functions diligently, honestly and ethically. He is also expected to file reports from time to time as per the requirements of the Insolvency and Bankruptcy Code, 2016 and the Regulations and guide the CoC as per the provisions of the statute and Regulations.

The application stands disposed of.

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(B.S.V PRAKASH KUMAR)  
ACTG. PRESIDENT

-sd-

(HEMANT KUMAR SARANGI)  
MEMBER (TECHNICAL)

29.05.2020  
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