

**Before the National Company Law Tribunal
Ahmedabad Bench**

IA 233/2020 in C.P.(IB) No. 418/NCLT/AHM/2018

Name of the Parties : IDBI Bank Ltd.
V/s
Reliance Naval & Engineering Ltd.

Section (s): Section 22 of the Insolvency and Bankruptcy Code

Coram: **Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL**

Order delivered on 05th May, 2020

Order

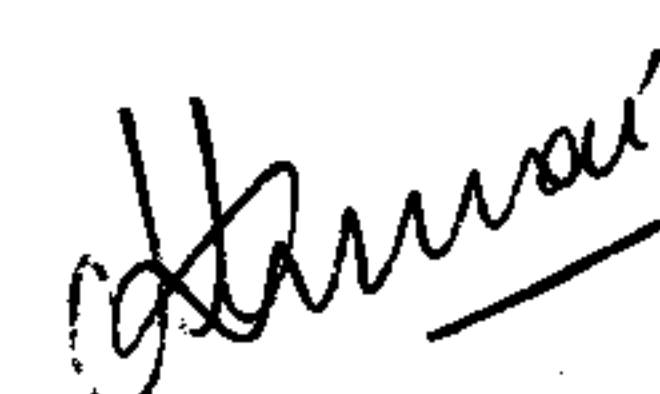
Advocate, Mr. Ravi Pahwa appeared on behalf of Mr. Aditya Mehta, Advocate for the COC through video conferencing.

The instant application is filed under section 22 of the IB Code for the replacement of the Interim Resolution Professional. viz. Mr Rajeev Bal Sawangikar with that of Mr. Sudip Bhattacharya having Registration No. IBBI/IPA-003/IP-N00080/2017-18/10703.

On perusal of the record, it is found that the COC passed Resolution in its 2nd meeting dated 13.03.2020, wherein it has been resolved to replace Mr Rajeev Bal Sawangikar with that of Mr. Sudip Bhattacharya with 96.89% voting of the COC in favour of the replacement.

The resolution was passed by the Committee of Creditors Unanimously. A copy of the e-mail of the IRP is filed in which the IRP has given his no objection with regard to the replacement.

Since, COC has already passed a resolution for replacement of IRP with that of the proposed RP named above, with 96.89% voting share in favour of replacement, as such, I found no impediment in allowing the instant application.



Accordingly, the instant application so filed by the Applicant is allowed. Mr. Sudip Bhattacharya is appointed as RP replacing the IRP, Mr. Rajeev Bal Sawangikar.

Registry is directed to address a letter to the IBBI with regard to the appointment of Mr. Sudip Bhattacharya as RP.

The Committee of Creditors is directed to pay the remuneration as well as the expenses incurred by the Interim Resolution Professional till the date the proposed RP is appointed, if not paid.

Accordingly, the instant IA stands disposed of as allowed.

Manora
5.5.2020
MANORAMA KUMARI
MEMBER JUDICIAL

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