

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV

ITEM No. 1

IA No. 2051/ND/2020 in (IB)-1700/ND/2018

IN THE MATTER OF:

A.B Stainless Steel	...	Applicant/Petitioner
Vs		
International Coil Ltd.	...	Respondent

Order under Section 9 of IBC.

Order delivered on 17.09.2020

Coram:

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENTS:

For the Applicant	: Mr. Akhilesh Kumar Gupta
(Indian Overseas Bank)	
For the RP	: Mr. Rajesh Kumar Gupta
For the IRP	: Ms. Shallu Khanna

ORDER

IA No. 2051/ND/2020: This is an application filed under Section 22(3) for change of Interim Resolution Professional to Resolution Professional. Learned Counsel Mr. Akhilesh, appearing on behalf of one of COC Members being Indian Overseas Bank states that in 2nd COC Meeting held on 20.02.2020 that the resolution was passed to change IRP. He further states that application was filed on 18.03.2020 and could not be listed due to lock-down.

Mr. Rajesh Kumar Gupta, IRP states that the meetings of COC are being held and during the meeting, he was assured by one of the Financial Creditors-Indian Overseas Bank holding 79.59% voting shares that his charges and cost will be paid. Mr. Rajesh Kumar Gupta does not raise any objection to allowing this application. The minutes of IInd CoC Meeting along with the voting sheet is annexed. Written consent form 'AA' of Ms. Shallu Khanna proposed Resolution Professional is also annexed.

Considering the submissions and documents placed on record, we allow the application, thereby Mr. Rajesh Kumar Gupta is now replaced by Ms. Shallu Khanna as Resolution Professional of the Corporate Debtor.

IA No. 2051/ND/2020 is allowed and disposed of in terms of the above order.

Sd/-
SUMITA PURKAYASTHA
MEMBER (T)

Sd/-
DR. DEEPTI MUKESH
MEMBER (J)