

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

ITEM No. 108

IA-5897/2024

IN

IB-138(ND)/2024

IN THE MATTER OF:

Aqua Electronics & Solutions Private Limited Petitioner/Applicant
Vs.

Legend Power Private Limited Respondent

Order u/S 7 of Insolvency & Bankruptcy Code (IBC), 2016.

Order delivered on 13.12.2024

CORAM:

SH. BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SH. ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Ms. Varsha Banerjee, Adv.
For the Respondent :

ORDER

IA-5897/2024

This application has been filed by Applicant seeking to replace the Resolution Professional, Mr. Bihari Lal Chakravarti and appoint Mr. Arunava Sikdar having IBBI Reg. No. IBBI/IPA-001/IP-P00022/2016- 2017/10047 as the Resolution Professional of the Corporate Debtor in terms of the resolution passed by the CoC during its 4th meeting held on 26.11.2024.

It is stated by Ms. Varsha Banerjee, Ld. Counsel appearing for the Applicant that the Resolution Professional of the Corporate Debtor i.e. Respondent No. 1 convened the 4th meeting of CoC on 26.11.2024, wherein the members of the CoC deliberated on an agenda being replacement of Resolution Professional of the Corporate Debtor herein with Mr. Arunava Sikdar as the Resolution Professional. Pursuant to this the

Resolution Professional put forth the following resolution before the members of the CoC:

"RESOLVED THAT pursuant to the provisions of Section 27 of IBC, 2016 and other applicable provisions of CIRP Regulations, approval of CoC be and is hereby accorded to replace current RP (Mr. Bihari Lal Chakravarti) and appoint Mr. Arunava Sikdar having IBBI Registration No. IBBI/IPA-001/IP-P00022/2016-2017/10047 as Resolution Professional in the CIRP of M/s Legend Power Private Limited.

RESOLVED FURTHER THAT the professional fee of the proposed RP shall be Rs. 1,00,000/- per month (exclusive of applicable OPEs and taxes) till conclusion of CIRP process or till such orders of Hon'ble NCLT or any other appropriate authority.

RESOLVED FURTHER THAT the RP be and is hereby authorized to take necessary, incidental or desired steps in this regard."

That the Applicant being the sole member of the CoC has approved the replacement of the RP of the Corporate Debtor.

Having heard the submissions of Ms. Varsha Banerjee, Ld. Counsel appearing for the Applicant, we allow the prayer and appoint Mr. Arunava Sikdar having IBBI Reg. No. IBBI/IPA-001/IP-P00022/2016- 2017/10047 as the Resolution Professional of the Corporate Debtor in place of Mr. Bihari Lal Chakravarti.

IA-5897/2024 **disposed of.**

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)

Ajay