



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

105. I.A. 3670/2024

In

C.P. (IB)/164(MB)2024

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **05.08.2024**

NAME OF THE PARTIES: Central Bank of India Limited

V/s

Sumatichand Gouti Jewellers Private Limited.

Appearance

For Applicant : Adv. Geeta Toraskar i/b PRM Legal.

For Respondent :

SECTION 7 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

I.A. 3670/2024

1. This application has been filed by Insolvency Resolution Professional seeking following prayer :-

- i. *To direct the Applicant on the steps to be taken in the given circumstances;*
- ii. *Any other order(s) which the Hon'ble Tribunal may deem fit in the facts and circumstances of the case.*



2. Learned Counsel for the applicant has submitted that the order of admitting the Corporate Debtor into the CIRP was passed on 21.06.2024 whereas the AFA of the Insolvency Resolution Professional was suspended on 04.12.2023. Therefore, the Insolvency Resolution Professional has moved the present application on the instructions of the CoC for replacement of the Insolvency Resolution Professional.
3. The learned Counsel for Insolvency Resolution Professional has filed by way of an additional affidavit dated 03.08.2024, the minutes of first CoC meeting wherein the CoC has passed the resolution to pay the fee of the erstwhile Insolvency Resolution Professional at the rate of Rs. 3 lakhs per month and also to appoint new Resolution Professional M/s Renascence Insolvency Resolution Professionals Private Limited IPE as IP (IBBI Registration No.: IBBI/IPE-0093/IPA-1/2022-23/50034) and to pay a remuneration of Rs. 3 lakhs per month plus applicable taxes.
4. The said resolutions have been approved by 100% voting by CoC consisting of 3 members i.e. Union Bank of India, Bank of India and Central Bank of India.
5. Accordingly, we dispose of the present application appointing the M/s Renascence Insolvency Resolution Professionals Private Limited, as the Resolution Professional of the Corporate Debtor in terms of above resolutions.
6. IA stands **allowed** and **disposed of**.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)

---Saharukh---

Sd/-
LAKSHMI GURUNG
Member (Judicial)