NATIONAL COMPANY LAW TRIBUNAL COURT ROOM NO. 1, MUMBAI BENCH

<u>Item No. 10</u>

IA 3792/2024

In

C.P. (IB)/1180(MB)2022

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.) HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 02.08.2024

NAME OF THE PARTIES: OMKARA ASSETS RECONSTRUCTION

PRIVATE LIMITED VS GIGEO CONSTRUCTION COMPANY PRIVATE

LIMITED.

Section 22(3)(b) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

<u>ORDER</u>

IA 3792/2024

- 1. Mr. Nausher Kohli a/w Mr. Jash Shah, Ld. Counsel for the Applicant present.
- 2. This I.A. 3792/2024 has been filed u/s 22(3)(b) of the Code by Omkara Assets Reconstruction Private Limited being the sole member of CoC seeking replacement of Respondent IRP with Mr. Pankaj Bhattad as the Resolution Professional of the Corporate Debtor.
- 3. Ld. Counsel for the Applicant submits that pursuant to public announcement, the CoC has been constituted and in the first meeting held on 01.07.2024, the Applicant herein being the sole member of CoC passed a resolution with 100% vote resolved to replace Mr. Ritesh R Mahajan,

IRP and appoint Mr. Pankaj Bhattad as the Resolution Professional of the Corporate Debtor.

- 4. Heard the submissions made by the learned counsel for the Applicant and perused the records.
- 5. We note that the 100% Committee of Creditors have voted in favour to appoint Mr. Pankaj Bhattad, having registration No. IBBI/IPA-001/IP-P-02841/2023-24/14362 as Resolution Professional, therefore, we are of the considered view to replace the Interim Resolution Professional and appoint Mr. Pankaj Bhattad, having registration No. IBBI/IPA-001/IP-P-02841/2023-24/14362 as the Resolution Professional of the Corporate Debtor.
- 6. The IRP is directed to handover all the documents/information/records as available with them to the incoming RP within two days from the date of communication of this order. The incoming RP shall ensure that the dues of the outgoing IRP are taken note of and paid as and when funds are available.
- 7. Accordingly, in view of above, the **I.A. 3792/2024** is allowed and disposed of.

Sd/PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-JUSTICE VIRENDRASINGH BISHT MEMBER (JUDICIAL)