BEFORE THE ADJUDICATING AUTHORITY NATIONAL COMPANY LAW TRIBUNAL INDORE BENCH AT AHMEDABAD COURT 1

IA/12(IND)2021 in CP(IB) 9 of 2020

Coram: MADAN B. GOSAVI, MEMBER (JUDICIAL) VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING <u>THROUGH VIDEO CONFERENCING</u> BEFORE THE INDORE BENCH AT AHMEDABAD OF THE NATIONAL COMPANY LAW TRIBUNAL ON <u>28.01.2021</u>

Name of the Company:

Deepak Chandak Propritor of Harshal Enterprises V/s Ujaas Energy Ltd

Section:

22(3)(b)/9 of the Insolvency and Bankruptcy Code, 2016

<u>ORDER</u>

Learned Counsel Ms. Soumya Sharma appeared for the Applicant.

- The IA No. 12 of 2021 in CP(IB) No. 09 of 2020 filed by the Ashish Patni on behalf of the CoC of Corporate Debtor under Section 22(3) (b) of the Insolvency & Bankruptcy Code, 2016 seeking appointment of Mr. Navin Kumar Sood as the Resolution Professional of Ujjas Energy Limited-the Corporate Debtor.
- 2. This Adjudicating Authority vide order dated 17.09.2020 has passed order of admission to initiate Corporate Insolvency Resolution Process in case of Corporate Debtor and appoint Mr. Navin Khandelwal as the IRP. However, an application was filed for replacement of the IRP.
- 3. The CoC in its fifth meeting held on 08.12.2020 through electronic voting has passed resolution to replace the IRP with 94.6% votes.

- 4. The proposed Resolution Professional has given his written consent in prescribed Form AA under Section 3(1A) of the Corporate Insolvency Resolution Process Regulations to act as Resolution Professional in case of the Corporate Debtor.
- 5. We heard Learned Counsel for the Applicant and perused the record. We hereby allow this application and appoint <u>Mr. Navin Kumar Sood, having regn. no.</u> <u>IBBI/IPA-001/IP-P00132/2017-2018/10274 to act Resolution Professional in case of Ujjas Energy Limited –Corporate Debtor.</u>
- 6. We further direct old IRP to handover the documents/papers to new Resolution Professional within one week and Resolution Professional to proceed with the Corporate Insolvency Resolution Process Rules and to file Progress report. So far as the IRP's fees is concerned Resolution Professional to file necessary application as per provisions of law. With this observation, IA No. 12 of 2021 is allowed and stands disposed of.
- 7. Main matter to be listed on 11.03.2021 for filing progress report.

R GUPTA) MEMBER (TECHNICAL) Dated this the 28th day of January, 2021

(MADAN B GOSAVI) MEMBER (JUDICIAL)