

THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH – I,  
MUMBAI

MA 1203/2018 IN CP (IB)-2295/MB/2018

CORAM : SHRI V.P. SINGH, MEMBER (J)  
SHRI RAVIKUMAR DURAISAMY, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON 27.11.2018

NAME OF THE PARTIES: AMERICAN EXPRESS BANKING CORPN.  
v/s  
SUNIL HITECH ENGINEERS LTD.

SECTION 7 OF INSOLVENCY & BANKRUPTCY CODE, 2016

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ORDER

46. MA 1203/2018 IN CP (IB)-2295/MB/2018

MA 1203/2018 has been filed seeking replacement of IRP by appointing Mr Ashish Arjunkumar Rathi as Resolution Professional in respect of the Corporate Insolvency Resolution Process of the Corporate Debtor. This application has been filed under Section 22(3)(b) of the Insolvency and Bankruptcy Code, 2016 for appointment of Shri Ashish Arjunkumar Rathi as Resolution Professional on the basis that his name has been approved by CoC with vote share of 92.94% in its meeting held on 6.10.2018. The applicant has also annexed the minutes of the CoC dated 6.10.2018 which shows that the name of Mr Ashish Arjunkumar Rathi has been approved with vote share of 92.94% for appointment of Resolution Professional. Resolution has been passed that application may be moved by any member of the CoC. UCO Bank has filed this application as member of the CoC. Mr Ashish Arjunkumar Rathi has filed his declaration in Form AA dated 6.10.2018 which is Annexure 4. Since the name of the Resolution Professional has been approved with vote share of 92.94%, we hereby appoint Mr Ashish Arjunkumar Rathi as Resolution Professional.

It is pertinent to mention that the address of Mr Ashish Arjunkumar Rathi as stated in declaration form is given as "BDO India LLP" but CoC approved the appointment of Mr Ashish Arjunkumar Rathi as Resolution professional and not BDO India LLP. Therefore, the Resolution Professional fees will directly go to Mr Ashish Arjunkumar Rathi and not BDO India LLP.

Accordingly, MA 1203/2018 is disposed of.

Sd/-

RAVIKUMAR DURAISAMY  
Member (Technical)

Sd/-

V. P. SINGH  
Member (Judicial)