

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**CHANDIGARH (COURT – II)**  
***(Through Hybrid Mode)***

**Item No. 127**

**IA(I.B.C)/1571(CH)2024**

**In**

**CP (IB) No. 180/Chd/Pb/2022**

**(Admitted on 03.07.2024)**

**IN THE MATTER OF:**

**UV Asset Reconstruction Company Limited** ... **Petitioner-Financial Creditor**

**Versus**

**Majestic Hotels Limited** ... **Respondent-Corporate Debtor**

**IN THE MATTER OF:**

**Navneet Gupta** ... **Applicant**

**Versus**

**HDFC Bank Limited** ... **Respondent**

**Under Section: 7, 60(5), IBC 2016**

**Order delivered on 24.07.2024**

**CORAM:**

**SHRI. ASHISH VERMA,  
HON'BLE MEMBER (T)**

**SHRI. HARNAM SINGH THAKUR,  
HON'BLE MEMBER (J)**

**PRESENT:**

**For the Applicant in** : Mr. Manuj Nagrath, Advocate with Mr. Navneet  
**IA(I.B.C)/1571(CH)20** Gupta IRP in Person  
**24**

**For the Respondent** : Mr. Nitin Thatai, Advocate

**ORDER**

**IA(I.B.C)/1571(CH)2024**

This matter has been taken up on special mentioning

The present application has been filed under Section 60(5) read with Section 18(1)(f) against the Respondent-Bank to change the signatory in the bank accounts of the corporate debtor along with consequential relief as mentioned in the prayer clause of the present application. It is pointed out by learned counsel for the applicant-IRP that the respondent-Bank is not allowing the applicant-IRP to be authorized signatory after admission of corporate debtor to the CIRP. Learned counsel for the respondent has not opposed this application for IRP being signatory to run bank account for day to day expenses. However, raising of the interim finances, if any, would be subject to Section 28 of the Code. Hence, the present application is allowed and IRP will be authorized signatory on behalf of the respondent-corporate debtor in the bank account run by the HDFC Bank with immediate effect. Thus, IA(I.B.C)/1571(CH)2024 is allowed and disposed of accordingly.

**Dasti of this order is allowed.**

Sd/-

**(ASHISH VERMA)  
HON'BLE MEMBER (T)**

Sd/-

**(HARNAM SINGH THAKUR)  
HON'BLE MEMBER (J)**