

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III

ITEM No. 103

IA- 3207/2024

IN

IB-591(ND)/2021

IN THE MATTER OF:

M/s. Bank Of Baroda Through Reshma Mittal Petitioner/Applicant

Vs.

M/s. Akshay Sharma. Respondent

Order u/S. 95(1) of Insolvency & Bankruptcy Code (IBC), 2016.

Order delivered on 02.07.2024

CORAM:

SH. BACHU VENKAT BALARAM DAS

HON'BLE MEMBER (JUDICIAL)

SH. ATUL CHATURVEDI

HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Ms. Anika Bajpai, Adv.

For the Respondent :

ORDER

IA-3207/2024

This application has been filed by the Applicant (Bank of Baroda) seeking the following prayers:-

- “1. *Allow the present application.*
2. *Pass directions for the Replacement/Substitution of the Resolution Professional in CP (IB) No. 591/2021 titled "Bank of Baroda through Reshma Mittal vs Akshay Sharma" and/or;*
3. *Pass such other and further orders as this Hon'ble Tribunal may deem fit and proper in the interest of justice and in the facts and circumstances of the present case.”*

Ld. Counsel appearing for the Applicant submitted that the AFA of Ms. Reshma Mittal who was appointed as the Resolution Professional has already expired and therefore she should be replaced and Mr. Deepak Mittal having Registration No. IBBI/IPA-001/IPP-02096/2020-2021/13264 be appointed as the Resolution Professional. Ld. Counsel for the Applicant also submitted that the order dated 01.05.2024 passed by this Adjudicating Authority whereby a cost of Rs. 1,00,000/- was imposed while restoring the IB-591/2021 was challenged before the NCLAT in Company Appeal No. 1091/2024. The Hon'ble NCLAT vide order dated 01.05.2024, directed to waive the cost of Rs. 1,00,000/-.

The Applicant has placed on record a copy of the valid AFA, registration certificate and consent letter of Mr. Deepak Mittal having Registration No. IBBI/IPA-001/IPP-02096/2020-2021/13264, the Resolution Professional.

In view of the facts and circumstances of the case, we allow the prayer of the Applicant and direct that Mr. Deepak Mittal having Registration No. IBBI/IPA-001/IPP-02096/2020-2021/13264 should be appointed as the Resolution Professional.

The Resolution Professional is directed to submit his report under Section 99 of IBC within two weeks from today.

List the matter **on 02.08.2024.**

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)

Ajay