

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 103
(IB)-674(PB)/2021

IN THE MATTER OF:

Sanjib Kumar & Ors ... Applicant/Petitioner
Vs
M/s.Vardhaman Esates & Developers Pvt Ltd ... Respondent

Order under Section 7 of the Insolvency & Bankruptcy Code, 2016(CIRP).

Order delivered on 09.07.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Petitioner : Ms. Namrata Sharma, and PCS Mr. Shivank Parashar,
for CoC(AR)
For Respondent :

ORDER

New IA-3415/2024

This is an application for the replacement of the IRP, the reliefs sought are as follows:

*“(i) Allow the present Application;
(ii) Replace the Resolution Professional Mr. Mukesh Gupta with Mr. Devendra Umrao having registration no. IBBI/LPA-003/IPN-00223/2019-2020/12640 as a Resolution Professional of Corporate Debtor i.e. Vardhman Estates and Developers Private Limited as approved by the CoC in its 1s t CoC meeting dated 20.06.2024 with requisite voting; and
(iii) To pass such further or other orders as may be deemed fit in the facts and circumstances of the case.”*

Ld. Counsel Ms. Namrata Sharma for the applicant appeared. In view of the submissions made by the Ld. Counsel more particularly relying upon para 8 of the application which reads as follows;

“8. Accordingly. the following resolutions, reproduced herein below for the convenience of this Hon 'ble Tribunal, appointing Mr. Devendra Umrao as the Resolution Professional to conduct the CIRP activities of Corporate Debtor and to file appropriate application was approved and ratified with 73.65% vote of the COC: -”

"RESOLVED THAT approval of the Committee of Creditors be and is hereby accorded to replace the Interim Resolution Professional Mr. Mukesh Gupta, with another Insolvency Professional Mr. Devendra Umrao having Registration No. IBBI/IPA-003/IPN-00223/2019-2020/12640, as the Resolution Professional of the Corporate Debtor, to continue the Corporate Insolvency Resolution Process in accordance with the provisions of Section 22(3)(b) of the Insolvency Bankruptcy Code, 2016."

"RESOLVED FURTHER THAT the members of the Committee of Creditors is hereby authorised to file necessary application under Section 22(3)(b) of the Insolvency and Bankruptcy Code, 2016 with the Hon'ble NCLT, Delhi Bench to appoint Mr. Devendra Umrao as the Resolution Professional in the matter of Corporate Insolvency Resolution Process of the Corporate Debtor"."

We hereby appoint **Mr. Devendra Umrao having registration no. IBBI/IPA-003/IPN-00223/2019-2020/12640** as a Resolution Professional of Corporate Debtor i.e. Vardhman Estates and Developers Private Limited in the place of Mr. Mukesh Gupta, IRP.

IA-3415/2024 is **allowed** and disposed of.

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**(RAMALINGAM SUDHAKAR)
PRESIDENT**

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**(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)**