

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

ITEM No. 105

IA- 3480/2024

IN

IB-699(ND)/2021

IN THE MATTER OF:

M/s. State Bank of India

.... Petitioner/Applicant

Vs.

M/s. Rakesh Nayar

.... Respondent

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

Order delivered on 11.07.2024

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 : Mr. PBA Srinivasan, Mr. V Aravind, Srishti Bansal,
Mr. Sumit Swami, Advs.

For the RP : Mr. Shubham Gupta, Adv., Mr. Ashish Agarwal, RP
in person

ORDER

IA- 3480/2024

This application has been filed by the Financial Creditor (SBI) under Section 95(1) of the IBC, seeking modification of the Resolution Professional fees as approved by the bank vide letter No. SAMB/21-22/387 dated 04.09.2021 (duly acknowledged and accepted by the IRP Shri Ashish Agarwal on 06.09.2021).

Ld. Counsel appearing for the State Bank of India has submitted that in view the agreement entered into between the State Bank of India and Resolution Professional, the Resolution Professional is entitled to the fees as per the said agreement.

Ld. Counsel appearing for the Resolution Professional has submitted that Resolution Professional has not been made a party to this application and a copy has not been served upon him.

We direct the Applicant to serve a copy of the application to the Ld. Counsel appearing for the Resolution Professional during the course of the day.

The Resolution Professional shall file an affidavit in response within one week.

We further direct the State Bank of India to amend the cause title and file amended memo of party.

List the matter **on 13.08.2024.**

-Sd-

**(ATUL CHATURVEDI)
MEMBER (TECHNICAL)**

Ajay

-Sd-

**(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)**