

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

Item No.402
IA/3257/ND/2024 IN IB/1747(PB)/2018

IN THE MATTER OF:

Vijay Kumar Suri & Ors	...	Applicant
Versus		
M/s. Earth Buildprop Pvt Ltd	...	Respondent

Under Section 7 of (IBC) CIRP

Order delivered on 05.07.2024

CORAM:

MR. MANNI SANKARIAH SHANMUGA SUNDARAM,
HON'BLE MEMBER (JUDICIAL)
DR. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant :
For the Respondent :
For the RP : Adv. Abhishek Anand, Adv. Karan Kohli, Adv. Komal,
Adv. Krishna Sharma in IA/3257/ND/2024

HYBRID HEARING (PHYSICAL & VC)

ORDER

This is an application filed Under Regulation 16A(3C) of the Insolvency And Bankruptcy Board Of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016 On Behalf Of Resolution Professional Of M/S Earth Buildprop Pvt. Ltd. Seeking following prayer :

“Allow the present Application and pass an order allowing replacement of existing Authorised Representative of class of creditor of the Corporate Debtor i.e. Mr. Rakesh Kumar Jain, Insolvency Professional having IBBI Registration No. IBBI/IPA-002/IP-N00053/2017-18/101058 with Mr. Ashwani Kumar Singla having IBBI Registration No. (IBBI/IPA-001/IP-P-O2035 /2020-2021/13 122) in terms of majority decision taken by the class of creditors (Homebuyers).”

Considering the prayers mentioned in the application and averments made in Para No. 16 as well as submissions made on behalf of the applicant,

this Tribunal is inclined to allow the replacement of Mr. Rakesh Kumar Jain, Insolvency Professional having IBBI Registration No. IBBI/IPA-002/IP-N00053/2017-18/101058 with Mr. Ashwani Kumar Singla having IBBI Registration No. (IBBI/IPA-001/IP-P-O2035/2020-2021/13122). Mr. Rakesh Kumar Jain, Insolvency Professional is directed to hand over all the assets, documents and information to newly appointed Resolution Professional Mr. Ashwani Kumar Singla with immediate effect. IA No 3257/ND/2024 Stands allowed and **disposed of**.

Sd/-

**DR. SANJEEV RANJAN
MEMBER (TECHNICAL)**

Sd/-

**MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)**