

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT – 1

ITEM No. 215 – IA/952(AHM)2024
In
CP(IB)/249(AHM)2022

Proceedings under Section 94 IBC

IN THE MATTER OF:

Asha Shah(Personal Guarantor)
of RY Midas Alluminiums Private Limited
V/s
Canara Bank

.....Applicant

.....Respondent

Order delivered on: 10/07/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Sunil Kumar, Advocate
For the PG : Mr Yashraj Champawat, Advocate
For RP : Mr. Kunal Vaishnav, Advocate a/w.
: Mr. Manish Buchasia, RP in person through V.C.

ORDER
(Hybrid Mode)

In pursuance to the notice issued by this Tribunal, today, the Respondent – Personal Guarantor appeared through advocate Mr. Yashraj Champawat and Mr. Manish Buchasia, RP along with Mr. Kunal Vaishnav, Advocate.

Further, an affidavit of reply has been filed by the outgoing RP through advocate Mr. Kunal Vaishnav on 10.07.2024 vide inward diary No. 5494. On perusal of the same, in para-10 of the reply, it has been submitted by the RP that he is no objection if the Hon'ble Tribunal deem it fit to replace the Insolvency Resolution Professional pursuant to the present application filed by the Applicant as the same is prerogative of the CoC within the present application filed by the applicant – sole financial creditor.

We have heard both the sides and perused the record. Since the outgoing RP has no objection and without going into the allegations and counter allegations made in the pleadings by both the sides, we hereby allowed the application filed by the applicant and appoint **Mr. Sunil Kumar Kabra**, having registration No. IBBI/IPA-001/IP-P01011/2017-2018/11662 and AFA valid upto 29.11.2024 as RP in place of outgoing RP.

We further direct the outgoing IRP to hand over the entire documents to the newly appointed RP within a period of three days and charge of the assets, if any, also be hand over to the newly appointed RP.

Any ratified fees of the outgoing RP is to be paid within a period of 7 days.

Accordingly, **IA/952(AHM)2024** is allowed and disposed of.

-Sd-
SAMEER KAKAR
MEMBER (TECHNICAL)

-Sd-
SHAMMI KHAN
MEMBER (JUDICIAL)