

NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH

**CORAM: SHRI RAVICHANDRAN RAMASAMY
HON'BLE MEMBER (TECHNICAL)**

**TMT. T.KRISHNA VALLI
HON'BLE MEMBER (JUDICIAL)**

PETITION No./IA No.	IA(IBC)/294/KOB/2024 in CP(IBC)/05/KOB/2024
SECTION	SEC. 22 (3) (a) IBC
NAME OF PARTIES	CS NARENDER REDDY BANALA (IRP) IN THE MATTER OF DAVANI SILKS PRIVATE LIMITED
PETITIONERS ADVOCATE/ PROFESSIONAL	SANKAR P PANICKER
RESPONDENTS ADVOCATE/ PROFESSIONAL	

23rd JULY 2024

O R D E R

IA(IBC)/294/KOB/2024 in CP(IBC)/05/KOB/2024

This is an IA bearing No. 294/KOB/2024 filed by the Interim Resolution Professional under Section 22(3)(a) of IBC, 2016 for appointment of the IRP as the RP and to take on record the Periodical Report concerning the progress of the CIRP in respect of the Corporate Debtor.

Learned Counsel, Mr. Sankar P Panickar appears along with Learned IRP, Mr. Narender Reddy Banala through virtual mode and submits that the first CoC meeting held on 27.06.2024 has decided to appoint the IRP as the Resolution Professional to continue the insolvency resolution process, with a majority voting share of 99.15%. The IRP has also given his consent to act as the RP, which is forming part of the present application.

Taking note of the submissions of the IRP and on perusal of the averments made in the present application, this bench is satisfied. Accordingly, this bench confirms the appointment of **Mr. Narender Reddy Banala (IBBI/IPA-003/ICAI-N-00376/2021-**

(2)

2022/13910) as the Resolution Professional to continue the insolvency resolution process.

The periodical Report filed along with application is discussed in detail and taken on record.

With the aforesaid observations, this IA(IBC)/294/KOB/2024 is **allowed and disposed of.**

Sd /-

**RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)**

Sd /-

**T. KRISHNA VALLI
MEMBER (JUDICIAL)**