

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**COURT-III**

**Item No.105**

New IA-4733/2022 New IA-4744/2022

In

IB-741(ND)/2021

**IN THE MATTER OF:**

M/s. Hiveloop Capital Pvt Ltd.

**.... APPLICANT/PETITIONER**

**Vs.**

M/s. Radiant Castings Pvt. Ltd.

**....RESPONDENT**

**SECTION**

**U/s 7 IBC code 2016**

**Order delivered on 06.10.2022**

**CORAM:**

**DR. BINOD KUMAR SINHA**  
**MEMBER (TECHNICAL)**

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

**PRESENT:**

For the Applicant

: Mr. Vaibhav Gaggar, Ms. Sumedha Dang, Adv. Mr. Mrityunjay Mahindra, Adv with Mr. Abhinandan Gautam, Adv.

For the IRP

: Rishabh Jain, Advocate for IRP

**ORDER**

**IA-4733/2022:-**

The present application has been filed seeking a direction to appoint Mr. Pankaj Mahajan as the Resolution Professional in place of Mr. Gaurav Katiyar, the Interim Resolution Professional who was appointed by this Tribunal vide order dated 24.08.2022. It is submitted by Ld. Counsel appearing for the Applicant that majority of the Committee of Creditors in a meeting held on 15.09.2022 had voted in favour of Mr. Pankaj Mahajan to act as Resolution Professional in place of Mr. Gourav Katiyar who was the Interim Resolution Professional.




The Committee of Creditors voted on the Agenda for replacement of Interim Resolution Professional and to appoint Mr. Pankaj Mahajan having IBBI Registration No. IBBI/IPA-001/IP-P00836/2017-2018/11420 as the Resolution Professional. The said agenda was approved by voting of 68.36% by the CoC.

It is stated by Ld. Counsel appearing for the Applicant that in the 1<sup>st</sup> meeting of CoC, the IRP informed the CoC and expressed his unwillingness to act as Resolution Professional. Therefore, the Committee of Creditors resolved to replace the IRP with Mr. Pankaj Mahajan as the Resolution Professional.

As reported by IRP the decisions was taken by the members through e-voting facility which was available from Sunday, 18<sup>th</sup> day of September, 2022 (6:00 PM IST) till Tuesday, 20<sup>th</sup> day of September, 2022 (5:59 PM IST). Details of e-voting is as under:

Sr. No.	Name of Member	Approve	Reject	Abstained	Total
1	Yes Bank Limited	-	-	18.38%	18.38%
2	Scorpion Nirman Private Limited	36.51%	-	-	36.51%
3	Vedanth.com Worldwide Limited	31.85%	-	-	31.85%
4	Rosedale Developers Pvt. Ltd(in CIRP)	-	12.77%	-	12.77%
5	Shriram City Union Finance Limited	-	0.49%	-	0.49%
	<b>Total</b>	68.36%	13.26%	18.38%	100.00%

The Consent Form AA dated 14.09.2022 of Mr. Pankaj Mahajan has been filed alongwith application.

  
06/10/22

In view of the above, the application seeking appointment of Mr. Pankaj Mahajan as the RP in place of Mr. Gourav Katiyar, Interim Resolution Professional is allowed.


**New IA-4744/2022:-**

The present application has been filed by Mr. Gourav Katiyar Interim Resolution Professional seeking therein to take on record the report certifying the constitution of the CoC.

Mr. Rishabh Jain, Ld. Counsel alongwith Mr. Gourav Katiyar appeared for the IRP in person.

It is stated by Ld. Counsel that in terms of provisions of Section 21 (1) and (2) of IBC 2016, the IRP is required to constitute the CoC and accordingly the IRP has constituted the Committee of Creditors on 09.09.2022 and allotted the voting percentage which is as under:-

<b>Sr. No.</b>	<b>Name of Member</b>	<b>Claim admitted (Rs.)</b>	<b>Voting % age</b>
1	Yes Bank Limited- Secured	8,64,11,860	17.18%
2	Scorpion Nirman Private Limited- Unsecured	17,16,22,531	35.32%
3	Vedanth Worldwide Limited- Unsecured	14,97,00,000	30.81%
4	Rosedale Developers Pvt. Ltd- Unsecured (In CIRP)	6,00,33,205	12.35%
5	Hiveloop Capital Private Limited- Unsecured	1,58,58,884	3.26%
6	Shriram City Union Finance Limited- Unsecured	22,89,612	0.47%
	<b>Total</b>	<b>48,59,16,092</b>	<b>100.00%</b>

  
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In view of the aforesaid statement made by Mr. Rishabh Jain, Ld. Counsel alongwith Mr. Gourav Katiyar, we take the report certifying the constitution of CoC on record.

**IA-4744/2022 is disposed of.**



**(DR. BINOD KUMAR SINHA)  
MEMBER (TECHNICAL)**



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

New IA-4733/2022 New IA-4744/2022

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Mamta- 06.10.2022