

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.247 - IA/514(AHM)2024
in
C.P.(IB)/119(AHM)2023

Proceedings under Section 95 IBC

IN THE MATTER OF:

State Bank of India

.....Applicant

V/s

Mukesh Hariram Bansal

.....Respondent

Order delivered on: 17/04/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)

Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant

: Ms. Prachi Pandya, Adv.

For the RP

: Ms. Hirva Dave, Adv. a.w. Mr. Jaimin Dave, Adv. and
Mr. Priyank Dave, Adv.

ORDER

IA/514(AHM)2024

This application was transferred from Court No.1 on 21 February 2024 and this Tribunal had after hearing the submissions, appointed the RP Mr Devendra P Jain vide order dated 11.03.2024 as the applicant had not preferred any name in its application. Direction was given to the applicant-State Bank of India to serve copy of the application to the RP for submitting report under Section 99 of IBC. However, the applicant failed to do that and this Tribunal directed the Registry to issue a notice to the RP vide its order dated 4 April 2024. The Ld. Counsel for the applicant who was not present during earlier hearing, appeared today in person pleaded for change of RP.

It is observed that the applicant after filing the application on 5 June 2023, did not make any such pleadings for such change and also had not communicated to the RP to take up the assignment, nor the assignment was taken up by the RP inspite of notice from the Registry. The grounds taken by the Ld. Counsel for the applicant was that there were certain associated entities of the CORPORATE DEBTOR who are under CIRP and they wanted the same RP to continue the process of submission of report. The RP was also not present during the day for hearing, however, a counsel appeared for the RP proposed by the SBI agreeing to take over the work.

The Ld. Counsel for the applicant's prayer is not consented by this counsel, further we are concerned with the attempt of the applicant in complying with the orders of this Tribunal in appointing the RP in time within the stipulated period after admitting the application and passing necessary orders. By this time, the RPs report should have been submitted and it is observed that the applicant has not allowed the RP appointed to comply with the orders and submit the report.

The applicant is directed to comply with our orders dated 11 March 2023 immediately and hand over all the relevant application and documents to the RP appointed Mr Devendra Jain and file a compliance report by Monday, 22, 2024. The order of the IBBI as per circular is also only to appoint the same RP in case a liquidation/CIRP is in progress which is not the case. In view of the delay and pressing for change of RP on an unreasonable ground to facilitate preparing a report, unreasonable delay in finalising the report as per the provisions of the IBC, 2016, this application filed is rejected with cost of Rs 1 lakh to be paid to the Prime Minister's relief fund within 1 week of the date of this order.

The compliance is to be furnished in the main application on its listing next hearing and the RP should be available on the date of next hearing after filing the report by IA in the main petition.

This application, i.e. IA/514(AHM)2024, is rejected.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)