

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No 4- IA 1074 of 2022
In
CP(IB) 98 of 2020

Proceedings under Section 9 IBC

IN THE MATTER OF:

Banga Iron & Steel Pvt Ltd
V/s
Vicor Stainless Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..07/12/2022

Coram:

Dr.Deepti Mukesh, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Dhruvit Shah, Adv.
For the Respondent : Mr. Meet Pansuriya, Adv.

ORDER

IA 1074 of 2022

Application is filed by the lead CoC members-Bank of Baroda seeking to substitute the name of the applicant (of Resolution Professional) in IA 503 of 2022, which was filed by the Resolution Professional at relevant point of time under Section 43 of IBC, 2016. Learned Counsel for the applicant herein states that RP had filed an application, thereafter the Resolution Plan is approved, and RP has become functus officio. Hence, as per the discussion in the CoC, and the letter written by the Resolution Applicant to the lead CoC member to replace the name of RP by the present applicant, and in pursuance of the directions / liberty granted by the Bench to the CoC member to take steps for pursuing the application (IA 503 of 2022), this application is filed.

On perusal it is seen that terms of Resolution Plan empowering the CoC to continue with the avoidance / fraudulent transactions application is not annexed, only the letter from Successful Resolution Applicant requesting CoC to continue with the application is annexed. Hence, we direct the Counsel for the applicant to file appropriate minutes of CoC discussing the said issue, and the terms of Resolution Plan for the same, within ten days.

List on 05.01.2023.

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**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**

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**DR. DEEPTI MUKESH
MEMBER (JUDICIAL)**