

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

Item No.217 – IA 03 of 2023
In
CP(IB)/184(AHM)2022

Proceedings under Section 9 IBC

IN THE MATTER OF:

Aries Paper Company
V/s
Saurashtra Specialities Pvt Ltd

.....Applicant

.....Respondent

Order delivered on 19/01/2023

Coram:

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

PRESENT:

For the Applicant : Mr. Lalit Patel, Adv.
For the Respondent : Mr. Navin Pahwa, Sr. Adv.

ORDER

Application is filed u/s 22 of the IBC, 2016 seeking replacement of the IRP by RP. Learned Counsel for the Applicant CoC states that original IRP Mr. Ashish Shah who was appointed by the Bench vide order dated 31.10.2022 is being replaced by Mr. Mr. Rishabh Chand Lodha by CoC by passing a resolution in the first meeting of the CoC held on 30.11.2022. Copy of the minutes of the said meeting are annexed with the application. The consent form is also annexed with the application. At this stage, Learned Senior Counsel Mr. Pahwa states that Suspended Management would like to object, to this appointment as the RP is from Bhilwara, Rajasthan and company is situated in Rajkot in State of Gujarat, hence, IRP / RP from a different state may not be able to expedite the work being taken by the RP. Considering the resolution passed by 100% voting and CoC's, power to change the IRP / RP, we allow the application, thereby replace the IRP Mr. Ashish Shah with Mr. Rishabh Chand Lodha as RP. In view of the above, application is allowed and disposed of.

-Sd-

**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**

-Sd-

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