

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

17. **IA-2004/2023 in C.P.(IB)/2547(MB)2019**

CORAM:

SHRI PRABHAT KUMAR
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **18.05.2023**

NAME OF THE PARTIES: Sajjan Kumar Agarawal
vs
Shree Sai Industries Private Limited

SECTION: 7, 60(5) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

The Court is convened through Video Conference.

1. Mr. A.K. Mishra a/w Ms. Sushila Vichare i/b Orbit Law Services, Ld. Counsel for the Applicant present.
2. Mr. Vinod Kumar Ambavat was appointed as IRP in this matter. However, pursuant to resolution of Committee of Creditors (CoC) to replace him with regular Resolution Professional (RP), he relinquished his duties as IRP immediately, though he was duty bound to act as IRP and manage the CIRP till RP's appointment is confirmed by the Tribunal. The new RP's appointment was confirmed on 04.01.2023.
3. Counsel for the RP is directed to file a status note on the steps taken by the current IRP till date and present status at CIRP case.
4. A copy of this order may be forwarded to IBBI to consider the renewal of Mr. Vinod Kumar Ambavat (IBBI/IPA-001/IP-P00420/2017-18/10743) in future in the light of above facts.
5. List this matter on **19.05.2023** for further consideration.

Sd/-
PRABHAT KUMAR
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

18.05.2023 / pvs