

NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, COURT-V

4. IA/1954/2023 In C.P. (IB)/607(MB)2021

CORAM:

SMT. ANURADHA BHATIA  
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER  
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 15.05.2023

NAME OF THE PARTIES:                 BHANWARLAL TAPARIA  
   V/s  
   RAJ ARCADES & ENCLAVES PRIVATE LIMITED

Section: 7 of Insolvency & Bankruptcy Code, 2016

---

ORDER

The matter is taken up through Virtual Hearing (VC).

**IA No. 1954/2023** – PCA Ayush Rajani i/b AKR Advisors LLP appeared for the RP/Applicant. The present application is filed by Anand Rathi Global Finance Limited, Lead Member of Committee of Creditors to replace the existing Interim Resolution Professional Mr. Anshul Pathania and to appoint Mr. Ashok Mittal as proposed new IRP under Section 27 of the Insolvency & Bankruptcy Code, 2016.

In this regard, Counsel appearing for the applicant submitted that CoC has passed resolution in its 8<sup>th</sup> meeting dated 23.03.2023 with 100% voting in favour. The relevant portion of the resolution is as follows:

***“RESOLVED THAT** pursuant to Section 22, sub-section (2) and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made there-under, approval of the committee of creditors be and is hereby accorded for appointment of Ashok Mittal, an Insolvency Professional (Registration No. IBBI/IPA-001/IP-P02549/2021-2022/13889), as Resolution Professional in the matter of Corporate Insolvency Resolution Process of Raj Arcades and Enclaves Private Limited immediately at a monthly*

.. 2 ..

**.. 2 ..**

*fee not more than Rs. 1,00,000/ (Rupees One Lakh Only) plus applicable taxes and out of pocket expenses at actuals.”*

The consent of Mr. Ashok Mittl is also attached with this application. Further, it is pointed out that there should be no issue for the non-payment of the outgoing IRP which will be settled by the CoC.

In view of aforesaid, we find it fit and proper to appoint Mr. Ashok Mittl, having registration No. IBBI/IPA-001/IP-P02549/2021-2022/13889, as RP as per the terms and conditions in the resolution.

With the aforesaid observations **IA No. 1954/2023** is **allowed** and **disposed of**.

Sd/-

ANURADHA BHATIA  
Member (Technical)

Sd/-

KULDIP KUMAR KAREER  
Member (Judicial)