

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU
(Through Physical Hearing / VC mode [Hybrid])

ITEM No. 19
IA Nos.246, 247 of 2024 in
CP (IB) No.92/BB/2023

IN THE MATTER OF:

M/s. National Skill Development Corporation ... Petitioner
Vs.
M/s. Ants Consulting and Services Pvt. Ltd. ... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on: 03.04.2024

CORAM:

SHRI K. BISWAL
HON'BLE MEMBER (JUDICIAL)

SHRI MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP : Ms. Mily Ghoshal, Adv.

ORDER

IA No.246 of 2024:

- 1.** This application has been filed by Mr. Prashant Jain, Resolution Professional of the Corporate Debtor seeking to pass an order replacing the Resolution Professional and appointing SSARVI Resolution Services LLP through its Authorised Representative as the Resolution Professional of the Corporate Debtor.
- 2.** Heard the Ld. Counsel for the Applicant-RP.
- 3.** It is *inter alia* stated that *vide* Order dated 10.01.2024 passed in CP (IB) No.92/BB/2023 this Adjudicating Authority has admitted the Corporate Debtor under CIRP and appointed Mr. Prashant Jain, the Applicant herein as the Interim Resolution Professional. Subsequently, Committee of Creditors in its 3rd meeting has approved with 100% voting majority that Mr. Prashant

Jain as the RP be replaced with M/s. SSARVI Resolution Services LLP, an Insolvency Professional Entity (IPE) registered as an Insolvency Professional through its Authorised Signatory Mr. Prashant Jain u/s 27 of the Code. Minutes of the 3rd CoC Meeting held on 11.03.2024 is placed on record as Annexure-D. Written consent by the aforesaid IPE in Form-AA dt.12.03.2024 is placed on record as Annexure-E of the Application along with Authorisation for Assignment (AFA) in Form-B which shows the validity till 06.12.2024. Mr. Prashant Jain *vide* declaration dated 14.03.2024 has *inter alia* affirmed that there are no disciplinary proceedings against him with the Board or Institute of Insolvency Professionals of ICAI as per IBBI Regulations and that he is eligible to be appointed as R.P. in respect of the Corporate Debtor herein *i.e.*, M/s. Ants Consulting & Services Pvt. Ltd.

4. In the circumstances and for the reasons stated in the Application, the instant I.A is hereby allowed by replacing the existing RP Mr. Prashant Jain with M/s. SSARVI Resolution Services LLP, an Insolvency Professional Entity registered as an Insolvency Professional (Registration No. IBBI/IPE-0144/IPA-1/2022-23/50008) through its Authorised Representative Mr. Prashant Jain as the Resolution Professional of the Corporate Debtor.

5. Accordingly, **IA No.246 of 2024 stands disposed of.**

CP (IB) No.92/BB/2023:

1. List the CP on **20.05.2024** along with IA No.247 of 2024.

Sd/-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

Krishna

Sd/-
K. BISWAL
MEMBER (JUDICIAL)