

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

ITEM No. 115
(IB)-1581(PB)/2018

IN THE MATTER OF:

ICICI Bank Ltd.

.... Applicant/petitioner

v.

VIL Ltd.

.... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)

Order delivered on 31.05.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

SH. S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For ICICI Bank

Mr. Anand Shankar Jha, Adv. Mr. MD. Ali & Mr. Arpit Gupta, Advs.

For the RP

Mr. Nalin Kaushik & Ms. Neha Garg, Advs.

ORDER

CA-1003(PB)/2019

This is an application filed under Section 22(3) (b) of the Insolvency & Bankruptcy Code, 2016 with a prayer for appointing Mr. Sudarshan Gupta, Insolvency Professional to act as Resolution Professional in respect of the corporate debtor by replacing Mr. Vijender Sharma as per the resolution of the Committee of Creditors passed on 01.05.2019 vide agenda Item No. B-1 (Page 34). The CoC member did not approve the continuation of the earlier IRP Mr. Vijender Sharma by 93.42% voting share and has approved the name of Mr. Sudarshan Gupta as Resolution Professional at professional fess of Rs. 4,00,000/- per month by 78.11% voting share which meets the threshold of 66% as provided in Section 22(2). In the reply

(Handwritten mark)



filed by the earlier IRP, Mr. Vijender Sharma, no objection has been raised to appoint Mr. Sudarshan Gupta in his place but only issue raised is with regard to adverse remarks made against him in the application. However, when confronted with the adverse remarks made in the application against the earlier IRP Mr. Vijender Sharma. Ld. Counsel for the CoC Mr. Arpit Gupta states that he withdraws all the adverse remarks made in the form of averments in the application. We order accordingly.

The CoC shall pay all the balance dues of the IRP Mr. Vijender Sharma within two weeks.

CA-1003(PB)/2019 stands disposed of.



Sd/-

(M.M.KUMAR)
PRESIDENT

Sd/-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)

31.05.2019
Ritu Sharma

FREE OF COST COPY

Sd/-
सहायक पंजीयक
ASSISTANT REGISTRAR
राष्ट्रीय कम्पनी विधि अ
NATIONAL COMPANY LAW TRIB
C.G.O. COMPLEX, NEW DELHI