

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.301

IA-4067/2022 New IA-77/2023 IA-5984/2021

In

IB-921(ND)/2020

IN THE MATTER OF:

RBL Bank Ltd.

Vs.

GEM Batteries Pvt. Ltd.

.... APPLICANT/PETITIONER

.... RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 11.01.2023

CORAM:

SHRI ATUL CHATURVEDI
MEMBER (TECHNICAL)

SHRI BACHU VENKAT BALARAM DAS
MEMBER (JUDICIAL)

PRESENT:

For the Applicant : Adv. Kunal Tandon, Adv. Richa Sandilya, Adv.
Aanchal Khanna for the Applicant in IA 77/2023

For the Respondent :

For the I.T. Department : Adv. Puneet Rai for Income tax Department

ORDER

New IA-77/2023:-

This application has been filed by the Stakeholder's Consultation Committee through lead Bank RBL Bank limited seeking the following prayers:-

- a. *"Allow the extension of the Liquidation proceedings for a period of one year from 01.10.2022.*
- b. *Allow the present application and confirm the appointment of Ms. Deepika Bhugra Prasad as the Liquidator."*

We have heard the submissions made by Mr. Kunal Tandon, Ld. Counsel appearing for the Applicant. He submitted that one Mr. Chandra Prakash was appointed as the Liquidator by this Tribunal on 17.09.2021.

It is submitted that the IBBI vide order dated 11.10.2022 has suspended the licence of Mr. Chandra Prakash. The said order was challenged before the Hon'ble Delhi High Court and the following direction was passed on 31.10.2022.

“In the meanwhile and since on account of the order of suspension passed by the IBBI, a vacuum does stand created, the Court leaves it open to the Committee of Creditors to appoint a Resolution Professional in the interregnum. Any such appointment that may be made shall be subject to the outcome of the present writ petition.”

In compliance of the aforesaid directions of the Hon'ble High Court, the name of one Ms. Deepika Bhugra Prasad has been proposed to be appointed as Liquidator.

In view of the submissions made by Mr. Kunal Tondon and the directions of the Hon'ble High Court, we confirm the appointment of Ms. Deepika Bhugra Prasad as a Liquidator.

With regard to prayer (a) seeking extension of Liquidation period, we direct the newly appointed Liquidator to file an appropriate application.

IA is **disposed of**.

Sd/-

(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-

(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)