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NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 29-11-2022 AT 10.30 A.M. THROUGH VIDEO CONFERENCING: "

PRESENT : DR. DEEPTI MUKESH, HON'BLE MEMBER (JUDICIAL)
SHRI. SAMEER KAKAR, HON'BLE MEMBER (TECHNICAL)

APPLICATION NUMBER : IA(IBC)/1283(CHE)2022
PETITION NUMBER : IBA/149/2020
NAME OF THE PETITIONER : Committee Of Creditors Of
M/s Green Valley's Shelters Pvt Ltd
NAME OF THE RESPONDENT(S) : M/s Green Valley's Shelters Pvt Ltd
UNDER SECTION : Sec 22(3)(b) of IBC, 2016

ORDER

CoC is represented by Ld. Counsel Ms. Bhargavi. Counsel for the Corporate Debtor is represented by Ld. Counsel Mr. K. Elango.

This application has been filed by Committee of Creditors of the Corporate Debtor acting through Indian Bank with the following prayers:

a) That this Hon'ble Tribunal may be pleased to appoint the Resolution Professional Mr. Ramji, IBBI/IPA-001/IP-P01507/2018-19/12258 having office at 15-7, Maruthi, 35th Street, Nanganallur, Chennai 600 061 in the place of Mr. S. Krishan and pass such further other orders as the Hon'ble Tribunal may deem fit in the facts and circumstances of the case and thus render justice.

b) That this Hon'ble Tribunal may be pleased to pass such other and further reliefs as the nature and circumstances of the case may require and thus render justice.

It is seen from the Application that the minutes of the first meeting of the CoC are annexed from page no.25 to 39 of the Application.

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On page no.33 in agenda it is written as under:

"The Interim Resolution Professional would like to inform the CoC members that on account of health issues, he will not be able to continue as the Resolution Professional of the company. Pursuant to the above, the IRP and IPE propose the name of Mr. Chandrasekhar Sagutoor to be appointed as the Resolution Professional"

Taking in to consideration representation made by the Ld. IRP the CoC discussed the issue and voted as Resolution No.1, which is as under:

"RESOLVED THAT THE CoC be and hereby approve the appointment of Mr. Ramji, to act as the Resolution Professional (RP) during CIRP Process with fees of Rs.2,00,000/- per month or part thereof (including the fees payable to RPE) excluding all applicable taxes and out of pocket expenses)"

It is seen that CoC with 76.09% majority voted for appointment of Mr. Ramji to act as Resolution Professional of the Corporate Debtor. The consent of the new RP is attached from page nos.81 -83 of the Application.

Considering that the resolution has been passed by Coc with the requisite majority, **we hereby allow the present application** and appoint Mr. Ramaji, S/o. Mahadevan, IBBI/IPA-001/IP-P01507/2018-2019/12258 as IRP of the Corporate Debtor.

The existing IRP / RP Mr. S. Krishnan is relieved from the assignment and is further directed to hand over the charge to the incumbent RP within 3 days of date of this order.

Accordingly, this Application is **disposed off**.

P/S
SAMEER KAKAR
Member (Technical)

Phk

P/S
DR. DEEPTI MUKESH
Member (Judicial)