



IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Division Bench)

Item No.-102

IB-3131/ND/2019

New IA/1251/2024

IN THE MATTER OF:

M/s. Jindal Stainless Ltd.

Vs.

M/s. Singhal Strips Ltd.

.....Applicant

.....Respondent

SECTION

U/s 9 IBC

Order delivered on 11.03.2024

CORAM:

**SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)**

**Dr. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant : Mr. Sanjay Bajaj, Mr. Rajat Prakash, Mr. Sathak
Sehgal, Advs. in New IA/1251/2024 & IA/168/2024

For the Respondent :

ORDER

New IA/1251/2024:-

This is an application filed by the Financial Creditor seeking early hearing of the IA/168/2024 for the replacement of the IRP. Heard the submission made by Ld. Counsel on behalf of the Applicant. IA/168/2024 is for replacement of the IRP and the next date of hearing of that application is 16.04.2024. On 15.01.2024, when that application (IA/168/2024) was taken up, it was found that the necessary resolution of the CoC was not filed accordingly, time was granted to the Applicant to file the necessary resolution. The necessary resolution has now been filed and which is available on the e-portal of the Tribunal. Keeping in view the urgency in the matter, IA/168/2024



is taken up for hearing today itself. The present application i.e. New IA/1251/2024 is **allowed**.

IA/168/2024:-

This is an application filed under Section 22(3) of the IBC, 2016 for replacing the IRP. Heard the submission made by Ld. Counsel on behalf of the Applicant. This Adjudicating Authority vide order dated 30.10.2023 had appointed Mr. Hemant Sethi as IRP. However, the CoC in its first meeting held on 11.12.2023 passed a Resolution to replace him with Mr. Anil Kohli (Registration No. IBBI/IPA-001/IP-P00112/2017-18/10219) to act as a Resolution Professional and the said resolution was passed by 100% voting. A necessary resolution to replace the IRP has been passed on 18.01.2024 to replace the existing IRP with Mr. Anil Kohli details of which are given above as Resolution Professional. Consent of the new Resolution Professional and valid AFA has also been filed. In view of this, we appoint Mr. Anil Kohli (Registration No. IBBI/IPA-001/IP-P00112/2017-18/10219) as Resolution Professional in the present matter. Mr. Hemant Sethi, IRP is directed to handover all the documents and materials available with him to the newly appointed Resolution Professional. CoC should ensure that fees to be paid to the earlier IRP, Mr. Hemant Sethi is paid if, not already paid. Copy of this order may also be send to IBBI for information. With these observations, the present application i.e. IA/168/2024 is **disposed off**.

Sd/-
(Dr. SANJEEV RANJAN)
MEMBER (T)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (J)