

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

15

IA 2067/2023
IN C.P. (IB)/386(MB)2021

CORAM:

SHRI PRABHAT KUMAR
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **30.01.2023**

NAME OF THE PARTIES:

ICICI Bank Ltd

Vs

Vinergy International Pvt Ltd

SECTION: 7, 22(3)(b) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

The Court is convened through Video Conference.

1. Mr. Rushab Chopra i/b Vidhii Partners, Ld. Counsel for the Applicant in IA No. 2067 of 2023 present.
2. **IA-2067/2023**: This is an Application u/s 22(3)(b) read with section 60(5)(a) of the Insolvency and Bankruptcy Code, 2016 read with rule 11 of the National Company Law Tribunal, 2016 seeking approval for appointment of Resolution Professional.
3. Ld. Counsel for the Applicant submits that during the First CoC Meeting, the IRP informed the CoC Members that, in view of disciplinary proceedings initiated against him by the IBBI, he will not be able to continue his assignment as the Interim Resolution

Professional of the Corporate Debtor and as such, stated that the CoC will have to appoint another Insolvency Professional.

4. Therefore, the Applicant i.e. the CoC Member proposed appointment of M/s. ARCK Resolution Professionals LLP, an IPE having recognition Certificate No. IBBI/IPE/0030 and registered as an Insolvency Professional with the IBBI under Registration No. IBBI/IPE-0030/IPA-1/2022-23/50013, as the Resolution Professional of the Corporate Debtor, for a fee of Rs.2,25,000/- (Rupees Two Lakhs Twenty-Five Thousand Only). The relevant resolution was put to e-voting and the same was approved by 73.90% CoC votes in favor. The proposed RP has given its written consent in Form-AA. Both Resolution and the RP's written consent are forming part of the Application.
5. In view of the above, this Bench hereby confirms appointment of ARCK Resolution Professionals LLP having IBBI registration No.: IBBI/IPE-0030/IPA-1/2022-23/50013 as Resolution Professional of Vinergy International Pvt. Ltd. to discharge the functions of Resolution Professional in the CIRP process of said corporate debtor.
6. IA-2067/2023 is **allowed** and **disposed of** accordingly.

Sd/-
PRABHAT KUMAR
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)