

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

4. IA-1229/2022 in C.P.(IB)/37(MB)/2018

CORAM:

SHRI CHANDRA BHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 11.05.2022

NAME OF THE PARTIES: Gandhar Oil Refinery Ltd.
v/s.
Siddheshwar Industries Pvt. Ltd.

SECTION: 9, 22(3)(b) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

The Court is convened through Video Conference.

1. Ms. Rathina Maravarman, Ld. Counsel on behalf of the Committee of Creditors (CoC) present.
2. The Counsel mentions that earlier an MA-745/2018 was filed by the CoC for the replacement of IRP Mr. Shrikant Madanlal Zavar with a new IRP Mr. Deepak Panpaliya. However, the proposed new IRP has subsequently showed his unwillingness to serve as IRP. In view of the same, the CoC seeks to withdraw MA-745/2018. Allowed. MA-745/2018 stands **dismissed** as withdrawn.
3. The present IA-1229/2022 has been filed for the appointment of Mr. Manohar Lal Vij as new IRP/RP replacing Mr. Shrikant Madanlal Zavar. The decision of appointment of new RP was taken in the CoC meeting held on 18.04.2022. Mr. Manohar Lal Vij has given his letter of consent for the

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same. A resolution approving the decision of replacement of IRP has been passed in this regard in the CoC meeting, which is as under:

“RESOLVED THAT the CoC approves appointment of Mr. Manohar Lal Vij [IBBI Reg no. IBBI/IPA-001/IP-01480/2018-2019/12269] and having office at 204, CA Apartment, Paschim Vihar, New Deli – 110063 as Resolution Professional to conduct the Corporate Insolvency Resolution Process of Siddheshwar Industries Private Limited under the provision of section 22 of the IBC, 2016.”

4. The Bench notes that the same has been approved by 94% voting of the CoC. In view of the above resolution of CoC recommending the replacement-cum-appointment of RP, IA-1229/2022 is **allowed**. The Bench hereby appoints Mr. Manohar Lal Vij having IBBI Reg No.: IBBI/IPA-001/IP-01480/2018-2019/12269, to conduct the CIRP of Siddheshwar Industries Pvt. Ltd.

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

Sd/-
CHANDRA BHAN SINGH
Member (Technical)