

**Before the National Company Law Tribunal,
Chandigarh Bench
Corporate Bhawan, Plot No.4B, Sector 27-B, Madhya Marg,
Chandigarh.**

No: NCLT/CHD/Reg/CC/989

Date: 24-1-2020

CA No. 61/2020
In
CP (IB) No. 406/Chd/Pb/2018

In the matter of:

State Bank of India

...Applicant/Financial Creditor

Vs

M/s Nexgen Laminators Pvt Ltd.

... Respondent/Corporate Debtor

And In the matter of:

CA No. 61/2020

Small Industries development

Bank of India (SIDBI)

...Applicant-Financial Creditor

Vs

M/s Nexgen Laminators Pvt. Ltd. & Anr.

...Respondent

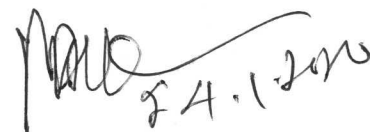
To

Ms. Swati Saluja, Adv.

For CoC,

Chandigarh

Please find enclosed herewith a certified copy of order dated 22.01.2020,
for your information and necessary action.


24.1.2020

Designated Registrar
for Registrar
NCLT, Chandigarh Bench

**NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, CHANDIGARH.**

**CA No.61/2020
IN
CP (IB) No.406/Chd/Pb/2018
(Admitted matter)**

**Under Section 22 (3) (b) read with
Section 60 (5) of the Insolvency
and Bankruptcy Code, 2016.**

In the matter of:

State Bank of India.

....Petitioner-Financial Creditor.

Versus

M/s Nexgen Laminators Pvt.Ltd.

....Respondent-Corporate Debtor.

And in the matter of:

CA No.61/2020:

Small Industries Development
Bank of India (SIDBI)

....Applicant-Financial Creditor.

Versus

M/s Nexgen Laminators Pvt.Ltd & Anr.

....Respondents.

Present: Ms.Swati Saluja, Advocate for the CoC.

CA No.61/2020:

This application has been filed by the Small Industries Development Bank of India (SIDBI), one of the Financial Creditors and the member of the Committee of Creditors (CoC) of the Corporate Debtor M/s Nexgen Laminators Pvt.Ltd. under Section 22 (3) (b) of the Insolvency and Bankruptcy Code, 2016 (**Code**) read with Section 60 (5) of the Code seeking replacement of the Interim Resolution Professional (IRP) with another Resolution Professional Mr.Jalesh Kumar Grover (RP).



CA No.61/2020
IN

V. Saluja

2. It is stated that the CoC in its first meeting held on 24.12.2019 has opposed the resolution with 72.28% voting share for appointment of the IRP Ms. Ritu Rastogi as the Resolution Professional. It is also stated that the CoC in its second meeting held on 09.01.2020 with 72.08% voting share has resolved to replace IRP Ms. Ritu Rastogi with Mr.Jalesh Kumar Grover by appointing him as the Resolution Professional to continue with the CIRP. Form AA i.e. written consent to act as Resolution Professional submitted by Mr.Jalesh Kumar Grover is also enclosed as Annexure A-4 to the application.

3. In the circumstances, the instant CA is allowed and Mr.Jalesh Kumar Grover, Registration No.IBBI/IPA-001/IP-P00200/2017-2018/10390, SCO 131, 2nd Floor, MDC, Sector 5, Panchkula – Haryana - 134119, e-mail jk.grover27@gmail.com, Phone No.9216001808 is appointed as the Resolution Professional by replacing Ms. Ritu Rastogi, IRP, for continuing with the insolvency resolution process in respect of the corporate debtor M/s Nexgen Laminators Pvt.Ltd. The Resolution Professional shall send his progress reports fortnightly to this Tribunal. It is directed that:

- i) Ms. Ritu Rastogi, the Interim Resolution Professional shall hand over the entire records and the assets of the company which have been taken over by him in the course of the corporate insolvency resolution process to the Resolution Professional forthwith; and



V. J. Grover

- ii) Mr. Jalesh Kumar Grover, Resolution Professional shall take over the charge of the aforesaid records and the assets and perform his duties as required under the Code and the Regulations.

Copy of this order be supplied to the learned counsel for the applicant and the same be also sent immediately at the e-mail address of the IRP and the Resolution Professional now appointed.

CA No.61 of 2019 stands disposed of.



—sd—
(Ajay Kumar Vatsavayi)
Member (Judicial)

—sd—
(Pradeep R. Sethi)
Member (Technical)

January 22, 2020.
Ashwani

CERTIFIED TO BE TRUE COPY FREE OF COST COPY
OF THE ORIGINAL

No. —
Date of Presentation AS per order dtd 24-01-2020
of application for Copy of the Hon'ble Tribunal, chd bench
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DD / DR / AR / Court Officer
National Company Law Tribunal
Chandigarh Bench, Chandigarh