

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 8
(IB)-1718(PB)/2018

IN THE MATTER OF:

Shiv Dayal Sharma & ors.

....Petitioner/Applicant

Vs.

Three C Projects Pvt Ltd.

....Respondent

Order Under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 25.08.2022

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Appearance not marked
For the RP : Adv. Milan Singh Negi, Adv. Nikhil Kumar Jha
For the AR : Anoop Prakash Awasthi (AR)
For the NOIDA : Mr. Rachit Mittal, Mr. Parish Mishra, Ms. Pooja Kapur Advs.

ORDER

New IA-4052/2022

This application is filed under Section 27 of IBC, 2016 seeking the following prayers:

a. Take on record the Report of the Ld. Commissioner and appoint Mr. Ajit Kumar (Jha), IBBI/IPA-003/IP-N00062/2017 2018/10548, as Resolution Professional of the Corporate Debtor M/s Three C Projects Pvt. Ltd.

b. Approve fee/compensation to the applicant AR to the extent of Rs. 1.50 Lakh for his time and cooperation in the process of appointment of the new Resolution

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Professional and cost of filing application/s and same as part of the CIRP Cost.

c. Such other or further orders as may be deemed just and fit under the circumstances of case.

2. It is stated by the Ld. Counsel for the Applicant that, the Hon'ble NCLAT has passed an order dated 21.07.2022, titled *Mr. Rajiv Shrivastava Vs. Manish Kumar Gupta, Resolution Professional, Three C Projects Pvt. Ltd. & Anr. Comp. App. (AT) (Ins.) No. 835 of 2022*; the relevant para of the order is reproduced below:

"4.... Hence, we are of the view that this Tribunal may direct for convening of the meeting of the CoC and we request Honble Justice (Retd.) Rajiv Sahai Endlaw, to convene a meeting of the CoC within a period of one month from today. Justice (Retd.) Rajiv Sahai Endlaw shall take assistance of the officer who was nominated by the Adjudicating Authority vide order dated 14.12.2021. Necessary steps regarding convening the meeting may be taken by the court Commissioner appointed for this purpose. We are also of the view that in the meeting to be convened under this order the only agenda shall be appointment of new Resolution Professional.

5.... With regard to remuneration payable to Court Commissioner, it is for the Court Commissioner to intimate his remuneration to the CoC who shall make the payment as was earlier directed by the Adjudicating Authority in its order dated 14.12.2021. Respondent No.1 erstwhile Resolution Professional who has already resigned shall handover all the assets and other documents to

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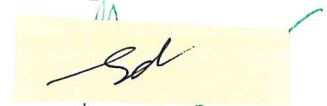
Authorized Representative who has already been appointed who in turn shall hand over the same to the new Resolution Professional appointed in the next CoC meeting. We further direct the Authorized Representative to give his fullest cooperation to the Court Commissioner for the purpose of convening the meeting and for other consequential steps.”

3. Consequently, in terms of the aforesaid order, Hon'ble Justice (Retd.) Rajiv Sahai Endlaw had conducted a meeting of CoC and submitted its report dated 22.08.2022. In that report he has stated that Ajit Kumar Jha has secured the maximum number of votes i.e 65.6716% from the home buyers.

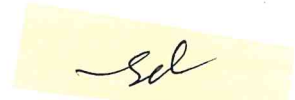
4. Therefore, in terms of the para 16 of the Report submitted, this Adjudicating Authority, confirms the appointment of Mr. Ajit Kumar Jha having registration no. IBBI/IPA-003/IP-N00062/2017-2018/10548 as RP.

5. Accordingly, Prayer 'a' is hereby allowed and so far as Prayer 'b' is concerned, the CoC will take a decision on the same.

Hence, IA -4052/2022 stands **Allowed** and disposed of.



**(RAMALINGAM SUDHAKAR)
PRESIDENT**



**(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)**