

NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

3. IA/3750/2023 C.P. (IB)/1245(MB)2021

CORAM:

MS. REETA KOHLI,  
MEMBER (J)

MS. MADHU SINHA,  
MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **23.08.2023**.

NAME OF THE PARTIES: STATE BANK OF INDIA  
Vs.  
ARSHIYA NORTHERN FTWZ LIMITED

SECTION: 7 of IBC 2016

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**ORDER**

**IA 3750 of 2023**- Adv. Avinash R. Khanolkara/w Adv. Abhay Wadhwa for the Applicant is present. None appeared for the Respondent. The above Interlocutory Application has been filed under Section 22(3)(b) of the Insolvency and Bankruptcy Code, 2016 seeking appointment of Mr. Bhuvan Madan as Resolution Professional in place of Mr. Ram Ratan Kanoongo, the present Interim Resolution Professional to act as a Resolution Professional of the Corporate Debtor. Learned Counsel appearing for the Applicant submits that the Committee of Creditor in its 5<sup>th</sup>CoC meeting has unanimously approved the appointment of Mr. Bhuvan Madan having Registration No. IBBI/IPA-001/IP-P01004/2017-2018/11655 as Resolution Professional with 94.42% voting share.

After having heard submissions of the counsel appearing for the Applicant, the IA 3750 of 2023 is **allowed** and **disposed of**. List the matter on **29.08.2023**.

Sd/-  
MADHU SINHA  
Member(Technical)

Sd/-  
REETA KOHLI  
Member(Judicial)

/z/