

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD**

IA No. 893/2019
IN
CP (IB) 651/7/HDB/2018
Under Dec 22(3) (a) of I&B Code.

In the matter of

M/s. Sainath Estates Private Limited

Registered Office:
1-8-333,334, A-Wane, Opp- Policelines,
Begumpet, Hyderabad-500 016.

...Corporate Debtor

AND

M/s. Bank of India

Registered Office:
Star House, C 5, G-Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai- 400 051.

...Respondent(s)/
Committee of Creditors

Order pronounced on 23.10.2019

Coram

Hon'ble Shri Ratakonda Murali, Member (Judicial)

Hon'ble Shri Narender Kumar Bhola, Member (Technical)

Counsels / parties present:

For the Applicant: Dr.K.V.Srinivas, IRP

Per: Hon'ble Shri Narender Kumar Bhola, Member (Technical)

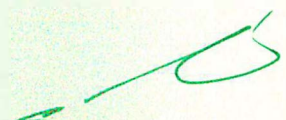
Heard on 21.10.2019

ORDER

1. The Instant Application IA.No. 893/19 in CP(IB) No. 651/7/HDB/2018 is filed by the IRP , under Section 22(3)(a) of the I&B Code , 2016 praying the Tribunal to appoint Dr. Kondapalli Venkata Srinivas, IRP as RP.

Averments in Brief:

- a. It is stated that the Application for Corporate Insolvency Resolution Process was filed Under Section 7 of Insolvency and Bankruptcy Code R/w Rule 4 of I &B(AAA) Rules, 2016 which was admitted by this Tribunal by order dated 08.07.2019.
- b. It is stated that Dr. Kondapalli Venkata Srinivas, was appointed as an Interim Resolution Professional, who is directed to take necessary action in accordance with the relevant provisions of the Insolvency and Bankruptcy Code. In pursuance to order of the Tribunal the said IRP, called for the 1st COC meeting on 26.09.2019 and transacted the business as per the items specified in the Agenda.
- c. It is stated that the Applicant/IRP has given his written consent to the Committee of Creditors to act as Resolution Professional. Committee of Creditors having perused the consent letter and being fully satisfied with the performance of the applicant as an IRP in its 1st meeting held on 26.09.2019 resolved unanimously vide e-voting held on 01.10.2019, to appoint the applicant/IRP herein, as RP in accordance to Section 22(2) of the IBC. Copy of minutes of 1st COC meeting is annexed to the application at page no.6-14.



- d. It is stated that the IRP has filed his consent in Form 2AA. The copy of Form-2AA is annexed here with to the application at page no.5.
2. We have heard the Applicant. We have seen the minutes of the 1st COC meeting. The IRP has given written consent in FORM 2AA along with certificate of registration. The members of COC in its 1st COC meeting resolved unanimously to appoint IRP as RP
 3. In the result application is allowed permitting appointment of IRP Dr. K.V.Srinivas as RP having IP Registration No. IBBI/IPA-001/IP-P00520/2017-18/10945.
 4. Thus Dr. K.V.Srinivas , IRP is appointed as Resolution Professional, and he will discharge the functions of RP hence forth.
 5. The application is accordingly disposed of.

NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)


RATAKONDA MURALI
MEMBER (JUDICIAL)

Pavani