

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

17. **IA-4403(MB)2023 IN C.P. (IB)/1149(MB)2020**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **13.10.2023**

NAME OF THE PARTIES: Leo Meridian Infrastructure Projects &
Hotels Limited
Vs.
Cinema Venture Private Limited

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

ORDER

IA-4403(MB)2023

1. Mr. Shyam Kapadia a/w Adv. Neelanshu Roy i/b Sirius Legal, Ld. Counsel for the Applicant present. None present for the Respondent.
2. This is an application No.4403/2023 in C.P.(IB)/1149(MB)2020 filed on 31.08.2023 by the Applicant under Section 22 (3) (b) r/w Section 60(5) of the Code seeking leave to replace Interim Resolution Professional (IRP) and for appointment of the proposed Resolution Professional (RP) to conduct the CIRP.
3. Ld. Counsel for the Applicant submits that vide order dated 14.07.2023, the Corporate Debtor was admitted into the CIRP and Mr. Ajay Mutha was appointed as IRP.
4. Accordingly, he informed that in the 1st CoC meeting held on 09.08.2023, the CoC passed a resolution for replacing the IRP, Mr. Ajay Mutha by Mr. Ashok Kumar Gulla as the RP, with 100% voting. Applicant has filed copy of the resolution along with the Application. As per the

recommendation of the CoC, Applicant has filed this Application for replacement of existing IRP with the proposed Resolution Professional.

5. The CoC has approved the name of the RP; Mr. Ashok Kumar Gulla having registration No.: IBBI/IPA-003/IP-N00024/2017-2018/10174 who is registered with IBBI as Insolvency Professional. His written consent is placed in the Petition.
6. This Bench hereby appoints Mr. Ashok Kumar Gulla having registration No.: IBBI/IPA-003/IP-N00024/2017-2018/10174 who is registered with IBBI as Insolvency Professional; as the Resolution Professional (RP) in place of existing IRP, Mr. Ajay Mutha having registration No.: IBBI/IPA-001/IP-P-02152/2020-2021/13279 in the matter.
7. The IRP Mr. Mr. Ajay Mutha is directed to handover all records pertaining to CIRP process to the incumbent RP, and thereupon he shall stand discharged. The incumbent RP is directed to settle the fee as well as costs has claimed by the IRP after ratification of CoC.
8. In view of above, IA-4403/2023 is **disposed of** accordingly.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)