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**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

PRESENT: HON'BLE SHRI K ANANTHA PADMNABHA SWAMY- MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 21.06.2019 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA NO. 467/2019 in CP(IB) No.264/7/HDB/2018
NAME OF THE COMPANY	Jalpower Corporation Ltd
NAME OF THE PETITIONER(S)	Power Finance Corporation Ltd
NAME OF THE RESPONDENT(S)	Jalpower Corporation Ltd
UNDER SECTION	7 OF IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
P. RAVI CHARAN A PRAVEEN JAIN & Lakshmi Jaggi	Advocate IA 467/19	ravi.charan@ mclj.in	P-Ravelan

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

The present application bearing IA No. 467 of 2019 is filed under section 22 (3) (b) of IB Code, 2016 by the Financial Creditor (Power Finance Corporation Limited) inter-alia seeking to appoint Mr. Amit Jain (IBBI Regd. No. IBBI/IPA-001/IP-P01447/2018-19/12196) in place and instead of Mr. Sanjay Kumar Dewani (IBBI Regd. No. IBBI/IPA-001/IP-P00423/2017-18/10746) as the Resolution Professional in the CIRP of the Corporate Debtor namely, Jalpower Corporation Limited in accordance with Section 22 of the IB Code, 2016.

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CoC in its 1st meeting held on 15.05.2019 passed a circular resolution on replacing the IRP that it has proposed Mr. Amit Jain, Insolvency Professional having IBBI Registration No. IBBI/IPA-001/IP-P01447/2018-19/12196.

RESOLVED THAT pursuant to section 22(2) and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with regulations made thereunder, approval of committee of creditors be an is hereby accorded for appointment of Mr. Amit Jain, IBBI/IPA-001/IP-P01447/2018-19/12196 as the Resolution Professional in the matter of Corporate Insolvency Resolution Process of Jalpower Corporation Limited (JPCL).

In view of the resolution passed by CoC in its 1st meeting dated 15.05.2019 with 100.00% vote of CoC voting in favour of resolution to appoint Mr. Amit Jain as Resolution Professional and Written Consent filed by Mr. Amit Jain to act as Resolution Professional, this Adjudicating Authority appoints Mr. Amit Jain (IBBI/IPA-001/IP-P01447/2018-19/12196) as Resolution Professional by replacing the IRP Mr. Sanjay Kumar Dewani (IBBI Regd. No. IBBI/IPA-001/IP-P00423/2017-18/10746) of the Corporate Debtor i.e., Jalpower Corporation Limited.

This Adjudicating Authority vide its order dated 13.06.2019, under section 22(4) has directed the registry to forward the name of the proposed RP for confirmation by the Board. This Adjudicating Authority has received a letter dated 17.06.2019 confirming the appointment of proposed RP from the Board.

In view of the above, this Application bearing IA No. 467 of 2019 is hereby disposed of.


MEMBER JUDICIAL