

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 302 of 2018

IN THE MATTER OF:

State Bank of India

...Appellant

Versus

**Ram Dev International Ltd.
(Through Resolution Professional)**

...Respondent

Present:

**For Appellant : Mr. Ramji Srinivasan, Senior Advocate assisted by
 Mr. P.B.A. Srinivasan and Mr. Naveen Hegde,
 Advocates**

O R D E R

02.07.2018 Mr. Ramji Srinivasan, Senior Advocate appearing on behalf of the appellant submits that for the purpose of ‘corporate insolvency resolution process’, the State Bank of India have already empanelled qualified resolution professionals. According to him, in absence of any disqualification of the resolution professional, the proposal of ‘Committee of Creditors’ to appoint another ‘Resolution Professional’ cannot be rejected on the ground that he has been empanelled with one or other ‘financial creditors’.

Let notice be issued on the respondent. Mr. Vinod Kr. Chourasia, Chartered Accountant accepts notice on behalf of the 1st Respondent (‘Corporate Debtor’). Mr. Rakesh Kumar Jain, Resolution Professional is also present along with him. No further notice need be issued on it. In the meantime, ‘Resolution Professional’

may file a reply within a week. The appellant may file a rejoinder within four days' thereof (making the statement orally and recorded above).

Post the case for 'admission (After Notice)' on 16th July, 2018 on the top of the list. The appeal may be disposed of on the next date.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/uk