

NATIONAL COMPANY LAW TRIBUNAL  
JAIPUR BENCH (Camp at Chandigarh)  
(through web-based video conferencing platform)

Sr. No. 115/2020

Item No. 07  
- IA No. 328/JPR/2020  
IA No. 327/JPR/2020

In  
CP No. (IB)-69/7/JPR/2019  
Under Section 7 of IBC, 2016

In the matter of:

JFC Finance (India) Ltd.

...Financial Creditor

Versus

Ajit Solar Pvt. Ltd.

...Corporate Debtor

And In the matter of IA No. 328/JPR/2020 & IA No. 327/JPR/2020:

JFC Finance (India) Ltd.

...Applicant

Order delivered on 10.11.2020

Coram: HON'BLE MR. AJAY KUMAR VATSAVAYI, JUDICIAL MEMBER  
HON'BLE MR. RAGHU NAYYAR, TECHNICAL MEMBER

Present Through Video Conferencing: -

For the Financial Creditor/Applicant : Saurabh Jain, Adv.

For the Respondents : None-appeared

**ORDER**

IA No. 328/JPR/2020:-

The instant application has been filed by the Applicant seeking urgent hearing of IA No. 327/JPR/2020. In the circumstances, IA No. 328/JPR/2020 is allowed to the extent of urgent hearing and is disposed of accordingly.

IA No. 327/JPR/2020 is taken up for hearing.



FREE OF COST COPY  
CERTIFIED TO BE TRUE COPY

Assistant Registrar  
National Company Law Tribunal  
Jaipur

13.11.2020

**IA No. 327/JPR/2020:-**

This application has been filed by the sole member of CoC, i.e. JFC Finance (India) Limited, of the Corporate Debtor Ajit Solar Pvt. Ltd. under Section 27(3) of the Code seeking replacement of Resolution Professional. It is stated that the CIRP proceedings was initiated against the Corporate Debtor Ajit Solar Private Limited on 26.04.2019 and on the same day Mr. Sandeep Kumar Gupta was appointed as the IRP. Thereafter, Mr. Sandeep Kumar Gupta was confirmed as the RP in the first meeting of the CoC dated 23.05.2019 and this Adjudicating Authority had approved the same. Subsequently, since the resolution of the Corporate Debtor did not seem possible, an application seeking passing of a liquidation order was filed by him under Section 33 of IBC, 2016. Mr. Sandeep Kumar Gupta was ailing and, in a CoC meeting called by him on 15.05.2020, had expressed his inability to continue as RP/ liquidator. In the circumstances, the CoC in its meeting held on 15.05.2020, with 100% voting share, had resolved to appoint Mr. Devendra Singh as the Resolution Professional in place of Mr. Sandeep Kumar Gupta who was suffering from prolonged illness. Thereafter, Mr. Sandeep Kumar Gupta passed away on 01.06.2020 due to illness.

In view of the foregoing facts, we allow the instant application and appoint Mr. Devendra Singh with Registration No. IBBI/IPA-002/IP-N00001/2016-2017/10001, residing at ATS Greens Paradiso, Flat No.: 02054, Tower – 2, Plot No: GH-03, Sector-CHI-04, Greater Noida, Uttar Pradesh – 201308, Mobile No. 9810331877, E-mail: dev\_singh2006@yahoo.com as the Resolution Professional



FREE OF COST COPY  
CERTIFIED TO BE TRUE COPY

*[Signature]*  
Assistant Registrar  
National Company Law Tribunal  
Jaipur

13.11.2020

by replacing Mr. Sandeep Kumar Gupta, the RP for continuing with the insolvency resolution process in respect of the Corporate Debtor. The Resolution Professional shall send his progress reports fortnightly to this Adjudicating Authority. It is directed that:

- i) Mr. Devendra Singh, Resolution Professional shall collect all records and assets of the Corporate Debtor from the office of the erstwhile IRP, Mr. Sandeep Kumar Gupta and take assistance of the Corporate Debtor, if required.
- ii) Mr. Devendra Singh, Resolution Professional shall take over the charge of the aforesaid records and the assets and perform his duties as required under the Code and the Regulations.

In the circumstances, and for the said reasons, the instant IA is allowed. Mr. Devendra Singh is appointed as the Resolution Professional of Ajit Solar Private Limited. IA No. 327/JPR/2020 is allowed and disposed of accordingly.

Sd/-

(Raghu Nayyar)  
Technical Member

November 10, 2020



FREE OF COST COPY  
CERTIFIED TO BE TRUE COPY

Sd/-

(Ajay Kumar Vatsavayi)  
Judicial Member

  
Assistant Registrar  
National Company Law Tribunal  
Jaipur  
13.11.2020