

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeals (AT) (Insolvency) No.3 of 2017**

**IN THE MATTER OF:**

**Sree Metaliks Ltd**

**...Appellants**

**Vs**

**M/s Srei Equipment Finance Ltd**

**...Respondents**

**Present: Mr. Vivek Sibal and Mr. Ramesh Gopinathan, Advocates for the appellants.  
Mr. Gopal Jain, Sr. Advocate with Ms Chinmayee Chandra, Advocate alongwith Mr. Dheeraj Kumar Sharma, PCS, Mr. Aman Nijhawan, PCS and Ms Nitu Poddar, PCS.**

**ORDER**

21.02.2017- The appellant has challenged the order dated 30<sup>th</sup> January, 2017 passed by the National Company Law Tribunal, Kolkata Bench, Kolkata in Company Petition No.16/2017.

Ld. Counsel for the appellant submits that he has no objection to the admission of the Insolvency Petition but has objection with regard to appointment of “Interim Resolution Professional (IRP)” under the “Insolvency and Bankruptcy Code 2016” for the reasons pleaded in the appeal.

Learned counsel for Respondent on instructions submits that the “Interim Resolution Professional” will step down today without prejudice to the rights and contentions of the Respondent. The Respondent will provide another name of the “Interim Resolution Professional” who will function during the rest of the period and as may be ordered by the NCLT. He further submits that in the meeting of

Committee of Creditors it will be decided as to who will be the “Interim Resolution Professional/Insolvency Professional” whose name shall be placed before the National Company Law Tribunal, Kolkata Bench for consideration for appointment as IRP/IP

In view of the submissions made by the Learned Counsel for the Respondent, no further order required to be passed. The appeal stands disposed of.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Mr. Balvinder Singh)  
Member (Technical)