

**NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH  
COURT NO.1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
BENGALURU BENCH, BENGALURU, HELD ON 23.09.2019

**CAUSE LIST - 2**

PRESENT: 1. Hon'ble Member (J), Shri Rajeswara Rao Vittanala  
2. Hon'ble Member (T), Dr Ashok Kumar Mishra

CP/CA No.	Purpose	Sec	Name of Petitioner	Petitioner Advocate	Name of Respondent	Respondent Advocate
CP(IB) No. 84/BB/2019	For report of IRP IA in DY No. 5447/19	Sec 7 of I&B code 2016	M/s Pratap Chandra Pandhy & Ors	Abhay Kumar Das/Aruni Poddar, Advocates	M/s Dreamz Infra India Ltd	Gaurav Tyagi, Advocate, Ashok Kriplani, IRP

ADVOCATE FOR PETITIONER/s:

MR. ARUNI PODDAR, Adv. Aruni Poddar  
9540555810

ADVOCATE FOR RESPONDENT/s:

Sudhasa Suresh For R P.  
9945743430.

**ORDER**

Heard Shri Aruni Poddar, learned Counsel for the Petitioner and Shri Sudhasa, learned Counsel for the RP.

IA No.503 of 2019 in CP (IB) No.84/BB/2019 is dismissed by separate order. Post the case on **16.10.2019.**

  
Member (T)

Krishna

  
Member (J)

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

I.A. No.503 of 2019 in  
C.P. (IB) No.84/BB/2019  
U/s 60(5) of I&B Code, 2016  
R/w Rule 11 of NCLT Rules, 2016

**In the matter of:**

Shri Pratap Chandra Padhy  
S/o. Late Biswanath Padhy  
House No.64, Srinivasa Nilaya,  
Ground Floor, 3<sup>rd</sup> Cross, Ashwathnagar,  
RMV 2<sup>nd</sup> Stage, Sanjay Nagar Post,  
Bengaluru – 560 094. & Others - Applicants/Financial Creditors

**Versus**

M/s. Dreamz Infra India Limited  
577/B, 2<sup>nd</sup> Floor, Outer Ring Road,  
Teachers Colony, Koramangala,  
Bengaluru – 560 034. - Respondent/Corporate Debtor

**Date of Order: 23<sup>rd</sup> September, 2019**

**Coram:** 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)  
2. Hon'ble Dr. Ashok Kumar Mishra, Member (Technical)

**Parties/Counsels Present:**

For the Applicant : Shri Aruni Poddar, Advocate

For the R.P. : Shri Sudhasa, Advocate

**ORDER**

**Per:** Hon'ble Dr. Ashok Kumar Mishra, Member (Technical)

1. I.A. No.503 of 2019 in C.P. (IB) No.84/BB/2019 is filed by Shri Pratap Chandra Padhy and others (hereinafter referred to as 'Applicants/

Financial Creditors) under Section 60(5) of I&B Code, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016 by inter alia seeking to replace the present Interim Resolution Professional (IRP) Shri Ashok Kriplani with a new IRP, etc.

2. Heard Shri Aruni Poddar, learned Counsel for the Applicants, Shri Sudhasa, learned Counsel for the RP. We have carefully perused the pleadings of the parties and the extant provisions of the Code.
3. Initially, C.P. (IB) No.84/BB/2019 is filed by Shri Pratap Chandra Padhy and others U/s 7 of the Code R/w Rule 4 of the I&B (Application to Adjudicating Authority) Rules, 2016 by inter alia seeking to initiate Corporate Insolvency Resolution Process (CIRP) in respect of M/s.Dreamz Infra India Limited on the ground that the Corporate Debtor committed a default in payment of Rs.40,06,625/-. This Tribunal vide order dated 20.08.2019 has admitted the case and appointed Shri Ashok Kriplani bearing Regn.No.IBBI/IPA-003/IP-N00009/2016-2017/10071 as the IRP at the instance of the Petitioner.
4. It is stated that post appointment of Shri Ashok Kriplani as an IRP, the public announcement under Form-A has been issued on 04.09.2019 by the learned IRP, following which claim has been submitted before him. However, for the reasons best known to the Petitioners, it is now stated that the IRP has sought a higher remuneration of Rs.10,00,000/- per

  
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month as professional fees besides other expenses. It is at the time of taking consent of the IRP, the fee has to be discussed. It is also seen that the Committee of Creditors is yet to be formed. As per Section 22(3)(b) of IBC, only the Committee of Creditors can seek for the removal of IRP. The IRP is directed to continue the process of CIRP and constitute the Committee of Creditors as expeditiously as possible and is directed to claim reasonable fees.

5. In view of the above, I.A. No.503 of 2019 is hereby dismissed by granting liberty to the Committee of Creditors of the Corporate Debtor to file an appropriate application for change of the Interim Resolution Professional. No order as to costs.

**(ASHOK KUMAR MISHRA)**  
**MEMBER, TECHNICAL**

**(RAJESWARA RAO VITTANALA)**  
**MEMBER, JUDICIAL**