

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
08-07-2024 AT 10:30 AM**

**CP(IB) No.341/7/HDB/2019
AND**

**IA(IBC) 939 & 940/2024 in CP(IB) No.341/7/HDB/2019
u/s. 7 of IBC, 2016**

IN THE MATTER OF:

Bharat Tubes & Tin Printers

...Financial Creditor

AND

BTT Industries Pvt Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

ORDER

IA(IBC) 940/2024 & 939/2024

This being an application filed seeking for replacement of the present Resolution Professional by another Resolution Professional whose name has been suggested in the application.

Prior to filing of this application, the Resolution Professional appointed by this Tribunal himself filed an IA (IBC) 939/2024 seeking for leave to withdraw himself as the Resolution Professional.

Therefore, we dispose of both these IA (IBC) 940/2024 and IA (IBC) 939/2024 by this **common order**:

Upon perusal of 939/2024 and the reasons mentioned therein, we order that, IA No Mr Gonugunta Murali, Resolution Professional appointed by this Tribunal is hereby discharged and in his place Dr Kondapalli Venkat Srinivas is appointed as Resolution Professional to continue the resolution process from the stage whether it was left by the previous Resolution Professional.

Let the previous Resolution Professional handover the records pertaining to the Corporate Debtor if any with him, forthwith. We also direct the COC to pay the outstanding fees and expenses payable to the Resolution Professional, upon submission of an invoice, if not submitted already by the Resolution Professional, within 7 days from the date of this order, the CoC shall file compliance within a week thereafter, in default the erstwhile Resolution Professional can approach this Tribunal.

IA (IBC) 940/2024

The prayer for replacement of erstwhile Resolution Professional and to appoint the Resolution Professional named is allowed.

In so far as the prayer a direction to the erstwhile Resolution Professional to refund the fee “falsely claimed” and “received” by the Resolution Professional not adhering to the provisions of the Court, we are of the view that such a relief cannot be granted by this Tribunal, especially in the absence of any material worth supporting the plea. We are therefore of the view that; in order to arrive at a just decision on this prayer, let the COC be present before the bench on the next hearing date and explain what is the basis for this conclusion.

For hearing on the reliefs (b) and (c) in IA (IBC) 940/2024. Matter adjourned to 15.07.2024.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)