

**NATIONAL COMPANY LAW TRIBUNAL**  
**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 14**  
**IA 1496/2024**

**In**  
**C.P. (IB)/937(MB)2023**

CORAM:

**SH. PRABHAT KUMAR      JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **03.04.2024**

NAME OF THE PARTIES:    S. GOPALKRISHNAN

VS

BELLEZZA DESIGN AND INTERIORS MR.  
IRFAN SHAIKH

Section 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

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**ORDER**

1. Mr. Akhil Sarathy I/b Thodur Law Associates, Ld. Counsel for Applicant present.
2. This Application has been filed by the Resolution Professional of the Corporate Debtor seeking direction to the CoC for taking decisions on the CIRP cost and the process related issues. The Applicant has made the following prayers :
  - a. That this Tribunal be pleased to direct the Respondent to approve and ratify ongoing CIRP expenses imperative for efficient and timely functioning of CIRP expenses;
  - b. That this Tribunal be pleased to direct the Respondent to approve the appointments of the various professional alongwith their respective fees as proposed before the Respondent in the CoC meeting;

- c. In the meantime, allow the IRP to carry out the CIRP with the funds available with the Corporate Applicant;
3. Ld. Counsel for the Applicant informed that CoC is comprised of Operational Creditors who have rejected the CIRP costs and even the proposal for his continuance or replacement. Accordingly, the counsel prayed that this Bench directed the CoC to take necessary decisions in positive manner because running of the CIRP process and funding thereof are critical aspects and in difference of CoC members makes it difficult to continue the CIRP process.
4. In view of these submission, we considered it appropriate the COC members to attend the next meeting of the CoC which shall be called by the Applicant RP within 7 days from the communication of this order to consider the following aspects:
- a. To approve and ratify the ongoing CIRP expenses;
  - b. To consider appointment of various professional and their fees;
5. The CoC is directed to state the reasons for not transacting the above business and also communicate in the meeting the alternative way to take forwards the CIRP process.
6. The Applicant shall be entitled to defray the CIRP cost incurred so far from the funds available with the Corporate Debtor. However, such CIRP cost shall be subject to ratification of CoC, failing which the Applicant shall be at liberty to file appropriate application with the Tribunal.
7. In view of above, the I.A. 1496/2024 is allowed and disposed of.

Sd/-

**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**  
/NP/

Sd/-

**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**