

IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, BENGALURU
(Through web-based Video-Conferencing Platform)

ITEM No.08
I.A.Nos.846, 874/2023, 18, 26 & 27/2024 in
C.P.(IB)No.11/BB/2023

IN THE MATTER OF:

M/s. Omkara Assets Reconstruction Pvt. Ltd. ... Petitioner
Vs.
M/s. Divya Infra Properties Pvt. Ltd. ... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on: 22.01.2024

CORAM:

JUSTICE (RETD.) T. KRISHNAVALLI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP : Mr. Abhishek Wadiyar

ORDER

I.A.No.846/2023:

1. This Application has been filed by Shri Prakul Thadi, Interim Resolution Professional of Corporate Debtor (Applicant), U/s.21 (6A) (B) of the I & B Code, 2016 read with Regulation 4A of the IBBI (IRP for Corporate Persons) Regulations, 2016 read with Rule 11 of the NCLT Rules, 2016, seeking to appoint T V S Siva Prasad (IBBI Registration No. IBBI/IPA-003/ICAIN00406/2021-2022/14051) as the Authorised representative of the class of Creditors of the Corporate Debtor constituting Home Buyers.
2. Heard the Ld. Counsel appearing for the IRP.
3. In the circumstances and for the reasons stated in the Application, the instant IA is hereby allowed by appointing Shri T V S Siva Prasad as the Authorized Representative of the class of creditors of the Corporate Debtor.
4. **Accordingly, I.A.No.846 of 2023 stands disposed of.**

I.A.No.874/2023:

1. This Application has been filed by Shri Prakul Thadi, Interim Resolution Professional (Applicant), U/s. 60(5)(c) of the IBC, 2016 R/w. Rule 11 of the NCLT Rules, 2016, seeking to take on record the 2nd Progress Report for the period from 24.11.2023 to 07.12.2023.
2. Heard the Ld. Counsel appearing for the IRP.
3. In this circumstances, the instant Application is allowed by taking on record the 2nd Progress Report for the period from 24.11.2023 to 07.12.2023.
4. **Accordingly, I.A.No.874/2023 stands disposed of.**

I.A.No.18/2024:

1. This Application has been filed by Shri Prakul Thadi, Interim Resolution Professional (Applicant), U/s. 60(5)(c) of the IBC, 2016 R/w. Regulation 13(2) and 17 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, R/w. Rule 11 of the NCLT Rules, 2016, seeking to take on record the list of Creditors of the Corporate Debtor and Constitution of Committee of Creditors.
2. Heard the Ld. Counsel appearing for the IRP.
3. In this circumstances, the instant Application is allowed by taking on record the list of creditors of the Corporate Debtor and Constitution of Committee of Creditors.
4. **Accordingly, I.A.No.18/2024 stands disposed of.**

I.A.No.26/2024:

1. This Application has been filed by Shri Prakul Thadi, Interim Resolution Professional (Applicant), U/s. 22(3)(A) of the IBC, 2016 R/w. Rule 11 of the NCLT Rules, 2016, seeking to appoint him as Resolution Professional of the Corporate Debtor.
2. Heard the Ld. Counsel appearing for the IRP.
3. It is seen that the CoC of the Corporate Debtor in its first meeting held on 06.12.2023 has *inter alia* approved the appointment of the present IRP to act as the Resolution Professional during the CIR Process of the Corporate Debtor with a voting share of 75.56%. Copy of the said resolution is placed on record as Annexure-A of the Application. Written consent given by the said IRP through Affidavit is placed as Annexure-C of the Application.

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4. In the circumstances and for the reasons stated in the Application, the instant IA is allowed by appointing Shri Prakul Thadi, IRP as Resolution Professional of the Corporate Debtor.
5. **Accordingly, I.A.No.26/2024 stands disposed of.**

I.A.No.27/2024:

1. This Application has been filed by Shri Prakul Thadi, Interim Resolution Professional (Applicant), U/s. 60(5)(c) of the IBC, 2016 R/w. Rule 11 of the NCLT Rules, 2016, seeking to take on record the 3rd Progress Report for the period from 08.12.2023 to 21.12.2023.
2. Heard the Ld. Counsel appearing for the IRP.
3. In this circumstances, the instant Application is allowed by taking on record the 3rd Progress Report for the period from 08.12.2023 to 21.12.2023.
4. **Accordingly, I.A.No.27/2024 stands disposed of.**

**-Sd-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)**

**-Sd-
T. KRISHNAVALLI
MEMBER (JUDICIAL)**