



**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU**
(Through Physical Hearing / VC Mode (Hybrid))

ITEM No.02

I.A. No.835, 840, 940/2024

I.A. No. 177, 178 & 179/2024 in

C.P (IB) No.149/BB/2023

IN THE MATTER OF:

The Board and Control for Cricket in India	...	Petitioner
Vs		
Think and Learn Private Limited	...	Respondent

Order under Section 9 of the I & B Code, 2016

Order delivered on: 24.02.2025

CORAM:

SHRI K. BISWAL
HON'BLE MEMBER (JUDICIAL)

SHRI RAVICHANDRAN RAMASAMY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For Glas Trust Company LLC	:	Shri Uday Holla, Sr. Counsel Shri Srinivas Raghavan, Sr. Counsel Shri Nikhilesh Rao, Shri. Avinash Balakrishna, Mr. Tejas Shetty, Mr. Shesachala.S
For Akash Educational Services Ltd:		Shri G.L Vishwanath, Sr. Counsel Shri Srinath.S Senior Counsel Shri R.Chandrachud, Shri Shyam.Sundar
For the Petitioner	:	Shri. C. K Nanda Kumar Senior Counsel

ORDER

I.A No. 178/2025

1. This Application is filed by the Committee of Creditors of Think & Learn Private Limited (hereinafter referred to as 'Corporate Debtor') through GLAS Trust Company LLC (hereinafter referred to as 'Applicant') under Section 22 (2) & 3 (b) and Section 60 (5) of the I & B Code 2016 read with Rule 11 of the NCLT Rules, 2016 *inter alia* seeking to approve the replacement of the Interim Resolution Professional, Mr. Pankaj Srivastava, by appointing Mr. Shailendra Ajmera as the Resolution Professional of the Corporate Debtor.



2. It is stated in the application that in the present case vide order dated 16.07.2024 CIRP was initiated against the Corporate Debtor by this Tribunal and Mr Pankaj Srivastava was appointed as IRP. Pursuant to the same, public announcement was made on 17.07.2024 and invited creditors to file their claims by 31.07.2024. Thereafter, the IRP verified the claims of the members and constituted the Committee of Creditors (CoC) on 21.08.2024 and on the same day IRP filed I.A No.942 of 2024 before this Tribunal certifying the constitution of the CoC. The constitution of the COC as certified by the IRP in I.A No.942 of 2024 is upheld by this Tribunal vide order dated 29.01.2025.
3. Pursuant to the constitution of the CoC and order dated 29.01.2025 passed by this Tribunal, the IRP convened and conducted the first CoC meeting on 11.02.2025 and the members of the CoC with 99.82% voting share passed a resolution for replacing the current Interim Resolution Professional Mr. Pankaj Srivastava with Mr. Shailendra Ajmera as Resolution Professional of the Corporate Debtor. The copy of the Written Consent of the RP dated 29.01.2025 is enclosed as Annexure-D to the application. Further, the CoC by majority vote of 99.82% has passed a resolution authorising GLAS Trust Company LLC to file the present application on behalf of the CoC. Hence, the present application.
4. Learned Counsel appearing for Suspended Directors submits that they have filed an IA objecting to the appointment of Mr. Shailendra Ajmera as Resolution Professional of the Corporate Debtor. However, said IA has not been numbered due to defects not being cleared.
5. Heard the Learned Senior Counsel appearing for the Applicant and considering the submissions made, the present application replacing the IRP, Mr. Pankaj Srivastava, by appointing Mr. Shailendra Ajmera, as Resolution Professional of the Corporate Debtor is hereby **allowed**. Therefore, **Mr. Shailendra Ajmera, having IBBI Registration No. IBBI/IPA-001/IP-P00304/2017-2018/10568**, is appointed as Resolution Professional of the Corporate Debtor, M/s. Think and Learn Private Limited. Accordingly, **I.A No.178 of 2025 is disposed of.**

I.A. No.940 of 2024

1. Heard the Learned Senior Counsel for the Applicant.



2. Shri Srinivas Raghavan, Ld. Senior Counsel appearing for the Applicant requested to grant an interim stay, in view of the withdrawal of C.P No.106/BB/2023.
3. However, a related matter of IA 835/2024 is pending before the Hon'ble NCLAT. Therefore, **all I.As are listed on 19.03.2025.**

-Sd-

**RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)**

-Sd-

**K. BISWAL
MEMBER (JUDICIAL)**

Gy