

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

C.P.(IB) No.234/BB/2018
U/s 9 of IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

In the matter of:

Mr. Amit Naidu

E-504, Rising Landscapes,
Kool Homes, Near Delhi Public School,
Mohamadwadi,
Pune – 411 060.

- Petitioner/Operational Creditor

Versus

M/s. PropUrban Advisory Services Private Limited

*(Formerly known as Bluering
Realtech Private Limited)*

Regd. Of: Golden Towers,
Ground Floor, No.128/1,
Kodihalli, Old Airport Road,
Bangalore – 560 017.

- Respondent/Corporate Debtor

Date of Order: 13th 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 Petitioner : None
For the Respondent : Shri Saravana Prabhu J.

ORDER

Per: Rajeswara Rao Vittanala, Member (J)




1. C.P.(IB)No.234/BB/2018 is filed by Mr. Amit Naidu (hereinafter referred to as 'Petitioner/Operational Creditor') under Section 9 of the IBC, 2016 read with Rule 6 of the I&B(Application to Adjudicating Authority) Rules, 2016, by inter alia seeking to initiate the Corporate Insolvency Resolution Process (CIRP) in respect of M/s.PropUrban Advisory Services Private Limited (hereinafter referred to as 'Respondent/Corporate Debtor') on the ground that the Corporate Debtor committed default for an amount of Rs.19,27,828/- (Rupees Nineteen Lakhs Twenty Seven Thousand Eight Hundred and Twenty Eight only). The petition was admitted on 24.06.2019 by this Adjudicating Authority by initiating CIRP, appointed IRP etc.
2. Aggrieved by order of this Adjudicating Authority dated 24.06.2019, Mr. Jafar Ali, the Director and Shareholder of the Corporate Debtor has filed Company Appeal (AT) (Insolvency) No.727 of 2019 before the Hon'ble NCLAT. The Hon'ble NCLAT passed an order dated 09.09.2019 by setting aside the impugned order with a direction to this Adjudicating Authority to close the proceedings initiated wide order dated 24.06.2019 since the issue has already settled between the parties. It is also directed to fix the fee and cost of resolution process after excluding a sum of Rs.1.5 Lakhs has already paid to the IRP by Mr. Amit Naidu.
3. Heard Shri Saravana Prabhu J., learned Counsel for the Respondent. We have carefully perused the pleadings of the party and also the extant provisions of the Code and the order of the Hon'ble NCLAT.
4. Since the Hon'ble NCLAT has already directed to close the proceedings on the ground that the issue has been settled, now one remains to fix



the fee of the IRP and cost of the resolution process if any. However, the IRP is not present today to claim any fee.

5. Hence, C.P.(IB)No.234/BB/2018 is closed by directing the Corporate Debtor to settle the fee of IRP and cost of resolution process, basing on the claim made by the IRP reasonably. No order as to costs.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL

Puja