



IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH
[Through Physical hearing/VC Mode (Hybrid)]

ITEM No.13
IA (IBC) No.949 of 2025
CP (IB) No.72/BB/2021

IN THE MATTER OF:

M/s Ace Enviro Tech Pvt Ltd ... Petitioner
Vs
M/s Tarun Realtors Pvt Ltd Respondent

Petition u/s 9 of the I & B Code 2016

Order delivered on: 13.11.2025

CORAM:

SHRI. SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)

SHRI. RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)

COUNSELS PRESENT:

For I.A No.949/25 : Appeared on behalf of
Mrs. Maitreyi
For RP : Ms.Abhijna Somashekar
Ms. Soudarya Rajagopal

ORDER

1. Heard Ld. Counsels for the parties.
2. RP has filed the copy of the order dated 07.10.2025 passed by the Hon'ble Supreme Court of India vide Dy.No.6150 dated 10.11.2025 whereby the Respondent (Petitioner before the Hon'ble Supreme Court of India) had undertaken to withdraw the Writ Petition from Hon'ble High Court of Karnataka, pursuant whereof the Civil Appeal was disposed of, thereby giving green signal to proceed with pending Insolvency proceedings.



I.A No.949 of 2025

1. The application has been moved by the Committee of Creditors (COC) for replacement of RP **Shri Ravi Shankar Devarakonda** with **Shri.Bhuvan Madan** which has been approved in its 14th meeting dated 13.10.2025.
2. Written consent in Form-AA of proposed RP has also been filed. Written consent however does not specify his Authorisation nor his contact details as mobile number and email address. Ld. Counsel for the current RP has no objection to the application being allowed as resolution is passed in the meeting of CoC with 100% approval. **I.A therefore, is allowed** and **Shri.Bhuvan Madan** having registration No. **IBBI/IPA-001/IP-P01004/2017-2018/11655 is appointed as the new RP** in place of Shri Ravi Shankar Devarakonda, **subject to producing his AFA and contact details.**
3. For smooth transition, the existing RP shall brief the crucial details of matter to the new RP and is directed to hand over the custody, control of management and assets of the Corporate Debtor and all the documents hard/soft copies to him against receipt.
4. Rest all the terms contained in the CIRP order will continue to apply. Ld. Counsel shall inform the new RP. **The new RP to be physically present on the next date.**
5. List the case on **08.12.2025.**

-Sd-

**RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)**

-Sd-

**SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)**

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