

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

**ITEM No.06
I.A No.694/2023 in
C.P. (IB)No.98/BB/2022**

IN THE MATTER OF:

M/s. Indiabulls Housing Finance Limited ... Petitioner
Vs.
M/s. Shore Dwellings Private Limited ... Respondent

Order under Section 7 of IBC, 2016

Order delivered on 05.02.2024

CORAM:

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

**SHRI MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Corporate Debtor : Shri Srinandan
For Erstwhile IRP : Shri Rajesh Kumar

ORDER

I.A. No.694/2023

1. This application is filed by the Applicant/Erstwhile Interim Resolution Professional (IRP) under Section 60(5) of the I & B Code, 2016 r/w Regulation 33 & 34B of the IBBI (Insolvency Resolution Process for Corporate Person) Regulation 2016, interalia seeking to issue directions against the Respondents to release CIRP costs and fees infavour of Erstwhile Interim Resolution Professional.
2. It is stated in the application that the C.P was admitted vide order dated 23.06.2023 by this Adjudicating Authority and appointed IRP. Thereafter, the Suspended Directors of the Corporate Debtor filed an appeal before the Hon'ble NCLAT bearing *Company Appeal (AT) (Insolvency) No.246/2023* titled as *ThippareddygariHariKrishna Reddy vs. India bulls Housing Finance Limited and another*. Subsequently, in view of the joint application bearing I.A No.785/2023 filed by both the parties, the Hon'ble NCLAT vide order dated 03.08.2023 allowed the said I.A and initiation of the CIRP by this Adjudicating Authority dated 23.06.2023 was set-aside. Further, the Applicant Counsel states that as per Regulation 33 (2) r/w Regulation 34B of the IBBI (Insolvency Resolution Process for Corporate Person) Regulation 2016, this Adjudicating Authority has power to fix the expenses

incurred by the IRP in the CIRP of the Dorporate Debtor. Hence the present application is filed.

3. Heard the Ld. Counsel for the Applicant and Respondent.
4. Today, the Applicant/Erstwhile IRP states that he has filed Memo vide Dy. No. 734 dated 01.02.2024 stating that CIRP cost and fees sought in the I.A has been settled by the Respondent; therefore he prays to permit him to withdraw the present I.A in the interest of justice and equity.
5. In view of the above, **I.A No.694/2023** is **disposed of as withdrawn** and **C.P (IB) No.98/BB/2022** is **closed** accordingly.

Sd/-

(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

Sd/-

(T.KRISHNAVALLI)
MEMBER (JUDICIAL)