



SL. No.3

**NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH  
COURT HALL NO: II**

**Hearing Through: VC and Physical (Hybrid) Mode**

**CORAM: SHRI. RAJEEV BHARDWAJ – HON'BLE MEMBER (J)  
CORAM: SHRI. SANJAY PURI - HON'BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
HYDERABAD BENCH, HELD ON 08.01.2025 at 10:30 AM**

<b>TRANSFER PETITION NO.</b>	
<b>COMPANY PETITION/APPLICATION NO.</b>	<b>IA (IBC)/1261/2024 in CP (IB) No. 164/7/HDB/2023</b>
<b>NAME OF THE COMPANY</b>	<b>Baron Infotech Ltd</b>
<b>NAME OF THE PETITIONER(S)</b>	<b>Avantine Software Pvt Ltd</b>
<b>NAME OF THE RESPONDENT(S)</b>	<b>Baron Infotedh Ltd</b>
<b>UNDER SECTION</b>	<b>7 of IBC</b>

**ORDER**

**IA(IBC)/1261/2024**

Orders pronounced, recorded vide separate sheets. In the result, the IA(IBC)/1261/2024 is allowed.

**Sd/-**  
**MEMBER (T)**

**Sd/-**  
**MEMBER (J)**

**NATIONAL COMPANY LAW TRIBUNAL**  
**HYDERABAD BENCH, COURT – II**

**I.A. NO. 1261 OF 2024**

**IN**

**CP (IB) No.164/7/HDB/2023**

**IN THE MATTER OF:**

**COMMITTEE OF CREDITORS OF  
M/S. BARON INFOTECH LIMITED**

**.....APPLICANT**

**VERSUS**

**Mr. HARIDASU SAMBASIVA RAO  
(INTERIM RESOLUTION PROFESSIONAL OF  
M/s. BARON INFOTECH LIMITED)**

**..... RESPONDENT**

**Date Of Order: 08.01.2025**

**CORAM:**

Sri Rajeev Bhardwaj, Hon'ble Member (Judicial)

Sri Sanjay Puri, Hon'ble Member (Technical)

**Counsels Present:**

**For the Applicant:** Mr. Amir Bavani, Ms. Rishika Kumar  
Advocates

**Per: Bench**

**ORDER**

- 1) This application is filed by the Committee of Creditors (**CoC**) of M/s. Baron Infotech Limited (herein referred to as "**Applicant**") under Section 22 of the Insolvency and Bankruptcy Code, 2016 (IBC) read with Rule 11 of the National Company Law Tribunal Rules, 2016, seeking the tribunal to replace the Interim Resolution Professional by another Resolution Professional.
- 2) The Company Petition bearing CP No. 164/7/HDB/2023, was admitted on 10.05.2024 and subsequently, Shri Haridasu Sambasiva Rao (Insolvency Professional bearing Reg No. IBBI/IPA-002/IP-N00603/2018-2019/11858) was appointed as the Interim Resolution Professional (herein referred to as "IRP") of the Corporate Debtor (i.e., M/s. Baron Infotech Limited), vide order dated 10.05.2024.
- 3) The Applicant submits that the Corporate Debtor was admitted into the Corporate Insolvency Resolution Process (herein referred to as "**CIRP**") vide an order dated 10.05.2024.
- 4) The IRP under Section 15 of the IB Code r.w. Regulation 6(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, made a public announcement in FORM-A on 15.05.2024 and the last date for submission of claims by the creditors was 28.05.2024.
- 5) The IRP received two claims on 28.05.2024, one from the Applicant for an amount of Rs. 1,28,54,428/- and the other from Mr. B. Vishnu Vardhan Reddy. The IRP has admitted the claim of the Applicant only and the claim of Mr. B. Vishnu Vardhan Reddy is still under verification for want of documents.
- 6) Further, the IRP received three claims from Operational Creditors and five claims from the employees. These claims are still under verification.

- 7) Meantime, the Committee of Creditors was formed by the IRP with Applicant, as the sole member of the CoC with 100% vote share.
- 8) The IRP vide email dated 03.06.2024 informed the Applicant regarding the first meeting of CoC and also served the Applicant with a notice dated 03.06.2024.
- 9) Subsequently, the meeting was held on 08.06.2024. The Applicant has unanimously resolved to replace the IRP, with Mr. Bondalapati Srinivasa Rao, as the Applicant is the sole member of CoC and such resolution requires only 66% majority. The Applicant has submitted that it has obtained the consent of the proposed IRP.
- 10) In view of the above facts and circumstances of the case, by exercising powers conferred under Section 22 of IBC, 2016, the *Interlocutory Application IA No. 1261 of 2024 in CP No. IB/164/7/HDB/2023*, is allowed with following directions.
  - a) *Shri Bondalapati Srinivasa Rao (Insolvency Professional bearing Registration No. IBBI/IPA-001/IP-P-01643/2019-2020/12743) is appointed as the Resolution Professional of M/s. Baron Infotech Limited /Corporate Debtor subject to confirmation of his name by the IBBI. Accordingly, the Registry of NCLT is directed to forward a copy of this order for confirmation of Resolution Professional U/s 22 (4) of IBC, 2016.*
  - b) *Shri Haridasu Sambasiva Rao will continue as an Interim Resolution Professional until IBBI confirms the appointment of Bondalapati Srinivasa Rao as a Resolution Professional.*
  - c) *The Registrar In charge is directed to intimate the said RP asking him to furnish her declaration and disclosure as per prescribed format.*

*d) The Resolution Professional is directed to expedite the matter, as a lot of time has elapsed since the time of its initiation.*

*e) The Respondent is directed to handover all the documents to Mr. Bondalapati Srinivasa Rao, within 7 days from the date of passing of this order.*

**Sd/-**

**( SANJAY PURI )**

**MEMBER (TECHNICAL)**

**Sd/-**

**(RAJEEV BHARADWAJ)**

**MEMBER (JUDICIAL)**