

IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

[Through Physical hearing/ VC Mode (Hybrid)]

ITEM No.15
IA 187/2025, 189/2025, 251/2025
317/2025, 524/2025, 574/2025
IA No. 908/2025, 951/2025
953/2025, 955/2025
IA (LIQ)(PR)12/2026
IA(IBC) 78/2026
IA (Liq) PR 74/2026
IA (IBC) 404/2026, 408/2026
410/2026, 505/2026 , 515/2026
IA (Liq) PR 120/2026
CP(IB) No.78/BB/2024

IN THE MATTER OF:

Aditya Birla Finance Ltd ... Petitioner

Vs.

M/s Shapos Services Pvt Ltd ... Respondent

Petition under Sec 7 of I & B Code, 2016

Order delivered on: 30.07.2026

CORAM:

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

**SHRI. RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)**

COUNSELS PRESENT:

For the Applicant in IA 505 & 515/2026	: Adv. B V Vidyulatha
For the RP	: Adv. Amrita Jain
For R3 & R4 in IA 251/2025	: Adv. Varun Bheemaiah
For the R3 in IA 317/2025	: Adv. Nandita Nair
For R1 & R2 in IA 317,951,189 & 953/2025	: Adv. Aisiri V Swamy
For the EX RP	: Adv. Santhiya

ORDER

1. Heard Ld. Counsels for the parties.
2. **IA 187/2025** is allowed vide separate order.
3. **IA 908/2025 and IA 524/2025 are partly allowed** vide separate order.
4. List the matter on 04.09.2026.

**-Sd-
RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)**

**-Sd-
SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)**

Jones

IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

*(Exercising powers of Adjudicating Authority under
The Insolvency and Bankruptcy Code, 2016)
(Through Physical Hearing/ VC Mode (Hybrid))*

I.A. No. 908/2025

in

C.P. (IB) No. 78/BB/2024

IN THE MATTER OF:

M/s Shapos Services Private Limited

No.1568/ 1442/7, 30 Feet Cross Road,
Haralur Main Road, Bengaluru -560103, Karnataka
Represented by its Resolution Professional
Shri Gajesh Labhchand Jain

... Applicant

VERSUS

**Committee of Creditors
of Shapos Services Private Limited**
#1207/343, 9th Main, 7th Sector,
HSR Layout, Bangalore South,
Karnataka, India - 560102

... Respondent

Order delivered on: 30.07.2026

CORAM:

Shri Sunil Kumar Aggarwal, Hon'ble Member (Judicial)

Shri Radhakrishna Sreepada, Hon'ble Member (Technical)

COUNSELS PRESENT:

For the RP : Ms Amrita Jain

ORDER

1. This Interlocutory Application is filed by the Applicant/Resolution Professional under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ("Code"/"IBC") read with Regulation 38(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for following reliefs:

- a. Direct the members of the Committee of Creditors of the Corporate Debtor, the Respondent herein, to contribute funds immediately towards the unpaid CIRP Costs incurred as on 26.08.2025 amounting to INR 38,21,205/- (Rupees Thirty-Eight Lakh Twenty-One Thousand Two Hundred Five Only) in their proportionate ratio as approved/ratified by the CoC, to enable the Applicant to pay the incurred and due unpaid CIRP cost;*
 - b. Direct immediate disbursement of at least an ad-hoc amount of Rs. 40,00,000/- (Rupees Forty Lakh Only) towards balance estimated CIRP dues to enable the Applicant to run the Corporate Debtor as a going concern;*
 - c. Pass such further or other orders as this Hon'ble Tribunal may deem fit and proper in the interest of justice.*
2. Brief facts of the case narrated in the application are as under:
 - i. The Corporate Insolvency Resolution Process ("CIRP") of the Corporate Debtor commenced on **17.09.2024** and Mr. Ravindra Beleyur was appointed as the Interim Resolution Professional ("IRP"). The Committee of Creditors ("CoC") was constituted on 13.10.2024 and approved by this Authority on 17.12.2024.
 - ii. In the 5th Meeting of CoC held on 24.01.2025, the erstwhile IRP was resolved to be replaced with present Applicant as the Resolution Professional of the Corporate Debtor with a remuneration of ₹2,00,000/- per month plus applicable GST and reimbursement of out-of-pocket Expenses (OPE). Pursuant thereto, by an order dated 20.03.2025, the Applicant was appointed as the Resolution Professional, about which he became aware on 26.03.2025.
 - iii. Ann application for reconstitution of the CoC being IA No. 414/2025 was thereafter filed to bring on record changes in the constitution of CoC. The said application was allowed on 04.07.2025.

- iv. According to the Applicant since assuming office as the Resolution Professional, he has been managing the affairs of the Corporate Debtor as a going concern and has undertaken all necessary measures for preservation and protection of its assets in discharge of his statutory obligations under Section 20 of the Code, 2016.
- v. In terms of Section 5(13) of the Code read with Regulation 31 of the CIRP Regulations, CIRP costs include the fees payable to the Resolution Professional, costs incurred in running the Corporate Debtor as a going concern, legal and professional expenses and other outlays approved by the CoC.
- vi. Various CIRP expenses towards public announcement, legal fees, fees payable to the Forensic Auditor and Registered Valuers etc. necessary for conducting the CIRP have been incurred from time to time and were placed before and approved or ratified by the CoC in its meetings.
- vii. During the 8th CoC Meeting held on 22.04.2025 the operational costs and CIRP costs incurred by the erstwhile Resolution Professional were placed before the CoC and outstanding CIRP costs of the erstwhile IRP were ratified. Thereafter in the 9th CoC Meeting held on 29.05.2025, the Applicant again placed the CIRP costs incurred by the erstwhile IRP and those already incurred by the Applicant, as well as the estimated CIRP expenses for the ensuing six months were place before CoC. A proposal was also placed before the CoC to raise a financial contribution of ₹75,00,000/- to meet the unpaid CIRP expenses and future CIRP costs. But the members of the CoC could not arrive at a consensus on whether such contributions should be treated as CIRP cost or interim finance.
- viii. During the 10th, 11th and 12th CoC Meetings held on 03.07.2025, 06.08.2025 and 22.09.2025 respectively, the Applicant continued to update the Committee regarding the CIRP costs incurred during the process. In addition, by an email dated 12.09.2025, the Applicant had circulated to all members of the CoC a detailed statement showing the

unpaid CIRP costs aggregating to ₹38,21,205/-, together with the proportionate contribution payable by each financial creditor based on its voting share in the CoC.

- ix. Despite repeated requests and disclosure of the CIRP costs in successive CoC meetings, no contribution has been made by any of the financial creditors. The vendors and professionals engaged during the CIRP are unpaid since the Applicant assumed office as the Resolution Professional and the Corporate Debtor's bank account maintained with ICICI Bank had a balance only of about ₹1,00,000/-, which was insufficient to meet the CIRP expenses. According to the Applicant, the continued non-payment of CIRP costs by Creditors has severely hampered the conduct of CIRP.
 - x. Even the erstwhile IRP has instituted **IA No. 574/2025** seeking payment of his outstanding professional fees. Various professionals engaged during the CIRP are now reluctant to continue rendering their services on account of non-payment of their fees, thereby creating a serious impediment to the effective conduct of the CIRP. Relying upon the decision of Hon'ble NCLAT in ***Reliance Commercial Finance Ltd. v. Noble Resourcing Business and Solution Pvt. Ltd. (2019)*** it is stressed that CIRP costs enjoy overriding priority and the members of the CoC cannot evade their obligation to contribute towards such costs.
3. The Applicant has placed on record proof of advance notice demonstrating that a copy of the Interlocutory Application was duly served upon all the members of the CoC by way of e-mail dated 06.10.2025, enclosing therewith copy of Application. Despite due service, none of the Respondents has entered appearance or filed any statement of objections. Accordingly, the present Application is proceeded with on the basis of the pleadings, documents and material available on record.
 4. We have Ld. Counsel for the Applicant. The Application raises an issue whether the Resolution Professional is entitled to seek directions against the

CoC for contribution and payment of the CIRP costs where the CIRP is continuing and the CoC has failed to release the funds necessary for conduct of the CIRP.

5. It is a matter of fact that the Applicant has been appointed as the Resolution Professional of the Corporate Debtor on a resolution being passed by the CoC in its 5th Meeting and that the CIRP is continuing and the Applicant is discharging his statutory duties under the Code, 2016.
6. The Applicant has placed on record that the CIRP costs comprising *inter-alia* the professional fee of the Resolution Professional, public announcement expenses, legal and professional fees, fees payable to registered valuers, GST and statutory compliance expenses, e-voting charges, IBBI fees, employee dues and the outstanding CIRP costs of the erstwhile IRP. The Applicant has also furnished a detailed computation showing that the unpaid CIRP costs as on 26.08.2025 aggregate to **₹38,21,205/-**.
7. The records further disclose that the CIRP costs were not unilaterally incurred by the Resolution Professional. The Applicant has placed the minutes of various meetings of the CoC reflecting that the CIRP costs incurred by the erstwhile IRP were ratified and the CIRP costs incurred by the Applicant were periodically disclosed to the Committee. The proposal regarding raising contribution towards CIRP expenses was deliberated in the 9th CoC Meeting, while the updated CIRP costs were placed before the Committee in the 10th, 11th and 12th meetings.
8. From the minutes placed on record, it is also evident that the remuneration of the present Resolution Professional at ₹2,00,000/- per month plus GST and out of pocket expenses was approved by the CoC in the 5th CoC Meeting and was to be treated as CIRP Cost.

9. The Code contemplates that the Resolution Professional shall keep the Corporate Debtor as a going concern and preserve the value of its assets during the CIRP. Such statutory obligations cannot be effectively discharged unless the Resolution Professional has access to the funds necessary for meeting the CIRP expenses. The CIRP costs enjoy statutory priority under the scheme of the Code and constitute the first charge on the assets of the Corporate Debtor.
10. The material placed here shows that despite repeated disclosures of the CIRP costs, circulation of the proportionate contribution payable by each financial creditor and repeated requests addressed to the members of CoC, no contribution has been received towards the unpaid CIRP expenses. The Applicant has also brought on record that various professionals engaged during the CIRP are unpaid and that there is a balance only of ₹1,00,000/- in Corporate Debtor's bank account, which is grossly insufficient to meet the ongoing CIRP expenses.
11. Significantly, despite service of notice, the Respondent CoC has neither filed any reply nor disputed the computation of the CIRP costs, the approval accorded in the meetings of the CoC, or the inability of the Resolution Professional to continue the CIRP in the absence of funds. In the absence of any rebuttal, the averments made by the Applicant remain uncontroverted.
12. The objective of the Code is to ensure a time-bound collective resolution of the Corporate Debtor. If the Resolution Professional is denied the funds necessary for conducting the CIRP the entire insolvency process would come to a standstill.
13. In the facts and circumstances of the present case, we are satisfied that the Applicant has established the necessity of the CIRP expenses claimed and has made out sufficient grounds for issuance of appropriate directions to the

members of the CoC to contribute towards the unpaid CIRP costs in accordance with their respective voting share.

14. Accordingly, the present IA 908 of 2025 is **partly allowed** and following directions are issued.
- i. The members of the CoC are directed to contribute towards the unpaid CIRP costs amounting to **₹38,21,205/-**, proportionate to their respective voting share in the CoC, as reflected in the statement circulated by the Resolution Professional, **within a month**.
 - ii. Upon receipt of the said contribution, the Resolution Professional shall utilise the amounts strictly towards payment of the outstanding CIRP costs and expenses incurred in conducting the CIRP, in accordance with the provisions of the Code, 2016 and the applicable Regulations.
15. The proposal in respect of CIRP costs of subsequent period and future be again placed before the CoC, which the members shall pragmatically discuss and decide by taking into account the stage of CIRP and all other relevant parameters as well as consequences.

-Sd-

(RADHAKRISHNA SREEPADA)
MEMBER (TECHNICAL)

-Sd-

(SUNIL KUMAR AGGARWAL)
MEMBER (JUDICIAL)