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IN THE NATIONAL COMPANY LAW TRIBUNAL

JAIPUR BENCH

CORAM: MS. REETA KOHLI,
HON'BLE JUDICIAL MEMBER

MS. KAVITA BHATNAGAR
HON'BLE TECHNICAL MEMBER

IA No. 383/JPR/2025
In CP No. (IB)-124/9/JPR/2019

(Under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 Read with Rule 11 of NCLT Rules, 2016)

IN THE MATTER OF:

M/S DIAMOND TRADING CO.

...Operational Creditor

VERSUS

M/S INSTA MEDICO AND IT SERVICES PRIVATE LIMITED (OPC)

...Corporate Debtor

MEMO OF PARTIES

IA No. 383/JPR/2025
Sunil Kumar, Deemed Resolution professional,
Instamedico and IT Services Private Limited (OPC)
R/O 4/46, KCC Nagar Ajmer Road, Hanuman Mandir,
Near Sector 4 Park, Jaipur, Rajasthan - 302021

... Applicant

Versus

M/s Diamond Trading Co.
R/O 62, Mantappa Village, Jigani Hobli,
Anekal Taluk, Bengaluru - 560083

...Respondent

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Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

For the RP : Kirti Kothari, Adv.
For the Respondent : Yash Sharma, Adv.
Srishti Soni, Adv.

Order Pronounced On: 01.09.2026

ORDER

Per: Ms. Kavita Bhatnagar, Technical Member

1. This instant Application bearing no. *IA (IBC) No. 383/JPR/2025* in *CP No. 124 of 2019* has been filed by *Sunil Kumar* ('the Applicant'), an Interim Resolution Professional ("IRP') of *Instamedico and IT Services Private Limited (OPC) ('*Corporate Debtor*')* in the Corporate Insolvency Resolution Process ('CIRP') of the *Instamedico and IT Services Private Limited (OPC)* ('Corporate Debtor'), under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ('IBC'/'Code') read with Rule 11 of the National Company Law Tribunal Rules, 2016 against *Diamond Trading Co.* ('Respondent'), inter-alia seeking the following reliefs:

   i. *"Your Lordships may be pleased to allow the present Application; and;*
   ii. *Your Lordships may be pleased to pass appropriate orders to close/terminate the CIRP initiated against the Corporate Debtor and further pass consequential orders including in relation to discharge of the Applicant as the Interim Resolution Professional; and;*
   iii. *Pass appropriate orders directing the Respondent/sole member of the COC of the Corporate Debtor to pay a sum of Rs. 2,30,241/- towards the RP fees and reimburse the*

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Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

CIRP expenses incurred by the Resolution Professional as mentioned at Annexure AE; and/or;

iv. *Your Lordships may be pleased to grant any other relief(s) as it may deem fit in the interest of justice."*

2. **Brief Facts and Submission of the Applicant:**

2.1. The insolvency proceeding has been initiated by Respondent to initiate CIRP against Corporate Debtor under Section 9 of the Insolvency and Bankruptcy Code, 2016 ('IBC' / 'the Code') alleging a default by the Corporate Debtor concerning non-payment of dues amounting to Rs. 15,09,557/- (Rupees Fifteen Lakhs Nine Thousand Five Hundred Fifty-Seven Only).

2.2. The Adjudicating Authority *vide* Order dated 23.05.2025 admitted the Application filed by the Respondent under Section 9 of the Code for commencement of CIRP of Corporate Debtor and appointed Applicant, as an IRP.

2.3. Subsequently, the Applicant made public announcement on 29.05.2025 with regards to the initiation of CIRP of the Corporate Debtor with last date of submission for the claims stipulated to be 10.06.2025.

2.4. Further, the Applicant informed the Respondent through an email *vide* dated 05.06.2025 about initiation of CIRP, and asked the creditor to pay Rs. 75,000 as is an advance payment towards CIRP costs adjustable against amounts payable to the Interim Resolution

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

Professional (IRP) as instructed by the Adjudicating Authority vide order dated 23.05.2025, thereafter, it was paid by the Respondent.

2.5. Further, the Applicant herein prepared the list of creditors on 17.06.2025 and constituted the Committee of Creditors ('CoC') of Corporate Debtor based on the claims received and accordingly constituted the CoC. List of the CoC is reproduced as follows:

Sr. No.	Name	Type of Creditor	Claim Amount	Admitted Amount	Voting Share
1.	M/s Diamond Trading Co.	Operational Creditor	Rs. 38,86,984.00/-	Rs. 38,69,697.73/-	100%

2.6. Furthermore, the Applicant *vide* letter dated 30.05.2025, informed the suspended management of the Corporate Debtor about the commencement of CIRP. Subsequently, a formal request was made, to surrender the entirety of the Corporate Debtor's assets, along with all books of accounts and relevant records. The Applicant further sent reminders through emails to the suspended management of the Corporate Debtor on 04.06.2025, 09.06.2025 and 12.06.2025. in response to them the suspended management of Corporate Debtor *vide* its emails dated 16.06.2025, 25.06.2025 and 22.07.2025 provided the documents which were available with ex-directors.

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Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

2.7. Further, the Applicant conducted the 1st meeting of CoC on 27.06.2025. In the said meeting the Applicant herein duly apprised the sole CoC member about the various steps taken by the Applicant in the CIRP of the Corporate Debtor as well as the financial status of the Corporate Debtor and information about the assets of the Corporate Debtor. At last, the agendas in relation to fee of IRP, appointment of legal counsel, and appointment of valuers, etc. were put for e-voting and sent to the Respondent through email *vide* dated 28.06.2025.

2.8. The Respondent replied to the aforementioned agendas, after multiple reminders by the Applicant, through email *vide* dated 09.07.2025 with vote of disapproval upon all agendas and the fee structure and further requested for refund of 75,000/- (Rupees Seventy-Five Thousand Only) which was paid by him as advance earlier deposited by the Respondent to IRP. The Applicant circulated the results of the voting on the agendas discussed in the first CoC meeting through email *vide* dated 10.07.2025.

2.9. Further, the Applicant issued a notice for conducting the 2nd meeting of CoC on 18.07.2025. Since, the Respondent in the 1st CoC meeting sought for the termination of the CIRP process, the Applicant herein included it in the agenda for filing an application under Section 12A of

Sdr

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Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

the Code read with Regulation 30A of Insolvency Resolution Process for Corporate Persons Regulations, 2016 ('CIRP Regulations') for seeking withdrawal of the CIRP proceedings against the Corporate Debtor in the said notice.

2.10. Accordingly, the 2nd meeting of the CoC was convened by the Applicant on 23.07.2025. Wherein, the Applicant had duly explained the Respondent about the process to be followed for withdrawal of the CIRP proceedings against the Corporate Debtor under Section 12A of the Code. The Applicant contended that he had duly informed the Respondent that the said application is to be submitted in *Form FA* accompanied by a bank guarantee towards the estimated expenses incurred by the IRP up to the date of filing.

2.11. Thereupon, the Respondent once again stated that he wanted to terminate the process and accordingly the agenda regarding the filing of 12A application and payment of CIRP expenses was put for voting.

2.12. The Respondent replied through email *vide* dated 30.07.2025 to the Applicant wherein it categorically stated that he wanted to withdraw the CIRP process with the liberty to take appropriate legal action against the Corporate Debtor. However, on perusing the voting sheet,

Sd/-

Sd/-

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

the Applicant has dissented on the following agendas which are reproduced herein as follows:

Agenda Item No. 8: "*To consider, approve and vote on: - 1. Payment of fees of RP; 2. Reimbursement if out-of-pocket expenses incurred by RP.*"

Agenda Item No. 9: "*To consider, approve, and vote on Application to be filed by the Interim Resolution Professional (Acting as Deemed Resolution Professional) under Section 12A of the Insolvency Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016 with respect to withdrawal of application admitted under Section 9 of Insolvency and Bankruptcy Code, 2016 before Hon'ble NCLT, Jaipur Bench.*"

2.13. The Applicant *vide* email dated 31.07.2025 circulated the voting results to the Respondent.

2.14. Furthermore, Applicant submitted that the Respondent has refused to carry on with the CIRP, although he has conveyed his intention of withdrawal of CIRP proceedings but he has not approved for filing an application under Section 12A of the Code for seeking withdrawal and has also refused to pay CIRP costs.

2.15. Further, the Applicant submitted that till the filing of the present Application an amount of Rs. 2,30,241/- (Rupees Two Lakhs Thirty Thousand Two Hundred Forty-One Only) is due and payable to the Applicant towards fees and expenses incurred. The CIRP cost sheet

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

attached by the applicant is reproduced herein as under: -

ANNEXURE AD

"Annexure-A"

Instamedico and IT Services Private Limited (OPC)
CIRP Cost for the period 23.05.2025 to 18.07.2025

S. No.	Particulars			Amount (In Rs)
1	Fees- IRP For the Period (23.05.2025 to 18.07.2025)			1,86,667.00
2	FORM-A Public Announcement			13,941.00
3	Travelling and Conveyance Expenses			
	Date	Particulars	Amount (in Rs)	
	03.06.2025	Visit at Registered Office at : F-45, 1st Avenue, Kings Street, Tal Bichaur Nagar, Ji. Nehru Marg West, Jaipur - 302018	1,000.00	1,000.00
4	INC 28 Filing expense			1,500.00
5	Due Diligence Expenses			5,000.00
6	Printing, Stationery Expenses and other Miscellaneous Expenses (Incurred between 23.05.2025 to 18.07.2025)			1,500.00
7	Legal Counsel Fees for drafting, filing and appearing in IA placing on record the report constituting the COC before the Hon'ble NCLT Jaipur Bench. 7500/- Out of pocket expenses (e- filing fee, clerkage, ticket, prints etc). 2000/-			9,500.00
	Total (Fees & Expenses for the period 23.05.2025 to 18.07.2025)			2,19,408.00

"Annexure-B"

Instamedico and IT Services Private Limited (OPC)
CIRP Cost for the period 19.07.2025 to 07.08.2025

S. No.	Particulars	Amount (In Rs)
1	Fees- IRP For the Period (19.07.2025 to 07.08.2025)	63,333.00
2	Printing, Stationery Expenses and other Miscellaneous Expenses (Incurred between 19.07.2025 to 07.08.2025)	500.00
3	Legal Fee for drafting, filing and appearing in IA for seeking termination of CIRP and for directions against the COC member before the Hon'ble NCLT Jaipur Bench. 20000/- Out of pocket expenses (e- filing fee, clerkage, ticket, prints etc). 2000/-	22,000.00
	Total (Fees & Expenses for the period period 19.07.2025 to 07.08.2025)	85,833.00
Received in terms of order dt. 22.05.2025 passed by Hon'ble NCLT, Jaipur Bench directing Petitioner to pay the advance payment to the IRP immediately to initiate the process which shall be adjusted towards the expenses payable to the RP.		75,000.00
Total Cost as on 07.08.2025		2,30,241.00

The Applicant further contended that before filing a petition under Section 9 the Respondent must have been aware about the process of CIRP. However, it is submitted that the Respondent is now refusing to participate in the CIRP process and even refusing to withdraw the CIRP process in accordance with procedure of Section 12A of the Code.

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Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

2.16. Further, the Applicant stated that carrying on with the CIRP of the Corporate Debtor will not serve any purpose as there are no assets of the Corporate Debtor except a printer and Securities & Financial Assets. Further, there is only one debtor of the Corporate Debtor being one Unique Export and Infrastructure from which it has an amount receivable of Rs. 16,53,255.52/- (Rupees Sixteen Lakhs Fifty-Three Thousand Two Hundred Fifty-Five and Fifty-Two Paisa Only). The Applicant herein duly issued a letter to the said debtor on 07.07.2025 requesting the said debtor to repay the amount due to the Corporate Debtor. However, the said letter was not delivered to the debtor and no payment was received from the said debtor.

2.17. Therefore, the Applicant has filed the present Application seeking the formal termination of the CIRP, as the sole CoC member who initiated the proceedings is refusing to cooperate in the CIRP and not approving the withdrawal of the application under Section 12A. Code.

2.18. The Applicant has relied on similar Order of National Company Law Tribunal, New Delhi Bench-II in "***Om Logistics Limited & Anr. Vs. M/s Ryder India Pvt. Ltd., Registrar National Company Law Tribunal (NCLT) vs. Om Logistics Ltd., MA No. 4/2021 in (IB)-1742(ND)2019***"., where it was held by the Hon'ble Adjudicating

Sd/-

Sd/-

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

Authority that when the Applicant is unable to carry forward the CIRP for want of cooperation / participation from the sole member of CoC, we feel it appropriate to terminate the CIRP of the Corporate Debtor. In view of the above, by exercising our jurisdiction under Section 60(5) of IBC 2016 along with inherent power under Rule 11 of the NCLT Rules, 2016, we hereby terminate the CIRP of the Corporate Debtor with immediate effect and release the Corporate Debtor from the rigors of the CIRP and moratorium.

2.19. It is further stated that *vide* Adjudicating Authority's order dated 22.09.2025 applicant has submitted the summary of the CIRP cost for the period of 23.05.2025 to 07.08.2025 through affidavit.

3. The Respondent in instant Application did not file his Reply, however the Respondent filed written submissions as follows:

3.1 The present Written submissions have been filed on behalf of the Respondent, at whose instance the CIRP of Corporate Debtor was initiated, and the sole member of the CoC holding a 100% voting share, pursuant to the liberty granted by this Hon'ble Adjudicating Authority vide order dated 22.07.2026.

3.2 The Respondent does not oppose the Applicant's prayer to terminate the CIRP under Section 12A of the Code and shares the desire not to

Sd/-

Sd/-

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

proceed with the CIRP. Consequently, the sole surviving dispute is confined to the claim of the Applicant for additional CIRP costs and professional fees amounting to Rs. 2,30,241/- (Rupees Two Lakhs Thirty Thousand Two Hundred Forty-One Only) over and above the Rs. 75,000/- (Rupees Seventy-Five Thousand Only) already paid by the Respondent.

3.3 It is the case of the Respondent that fixation and ratification of the fee of IRP is in accordance Regulation 33, 34 and 34B read with Schedule-II of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ('the IBBI CIRP Regulations'). In the second meeting of the CoC held on 23.07.2025, the sole member, holding 100% voting share, by unanimous vote declined to ratify the Applicant's fees and expenses (Agenda Item 8).

3.4 The respondent further stated that entitlement to professional fee is founded on the principle of quid pro quo and accrues only in lieu of services actually rendered in the official capacity, and reliance in this regard was placed on the decision of the Hon'ble NCLAT, Chennai Bench in ***Ravi Sankar Devarakonda vs. Avasarala Technologies Ltd. & Ors., Company Appeal (AT) (CH) (Ins.) No. 510/2025***, *decided on 24.10.2025*. The Respondent submitted that the scope of work

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

discharged by the Applicant was confined to issuance of the Form-A public announcement, collation of the claim of a solitary creditor, constitution of a single-member Committee of Creditors ("CoC"), convening of two CoC meetings, preparation of a due-diligence report, issuance of an unproductive recovery letter, and a routine filing before the Registrar of Companies. It was further submitted by the Respondent that the RP had not collected financial data for the preceding two years, had not prepared a list of assets and liabilities, had not taken control of the assets of the Corporate Debtor, had taken no steps to preserve the value of the Corporate Debtor or to run it as a going concern, had not appointed registered valuers as mandated under Regulation 27 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ('CIRP Regulations"), and had taken no steps under Regulation 35A of the CIRP Regulations for identification and pursuit of avoidance transactions.

3.5 Furthermore, the quantum claimed by the Applicant is grossly disproportionate to the limited nature of work actually performed, and that the determination of professional fee is essentially a factual and discretionary exercise, to be assessed with reference to the actual work done. It is further stated by the respondent that a figure initially

Sdr

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Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

contemplated for professional fee does not operate to bind the CoC irrespective of subsequent developments in the CIRP.

3.6 It is further stated by the respondent that Regulation 34B of the CIRP Regulations does not confer an automatic or absolute entitlement to fee, and that the minimum-fee framework prescribed thereunder must necessarily yield to the principle of actual work performed, more particularly in the present case, where the CIRP stood truncated and core statutory functions remained undischarged.

3.7 Subsequently, respondent stated that present case being a CIRP of a small One Person Company ("OPC"), sought to be withdrawn within approximately two months of its commencement and the sum of Rs. 75,000/- already paid constitutes fair, adequate, and reasonable compensation towards the services rendered and expenses incurred by the Applicant. It was accordingly submitted that the balance claim of Rs. 2,30,241/- is unjustified and deserves to be declined, and it was prayed that *IA No. 383/JPR/2025* be dismissed to the extent of the claim for CIRP cost/fee in excess of the Rs. 75,000/- already paid.

Analysis and Findings

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Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

4. We have heard the Learned Counsel appearing for the parties and have perused the material available on record, including the Application, the documents annexed thereto and the written submissions filed by both sides. From the pleadings, it emerges that two questions arise for consideration: firstly, whether, in the peculiar facts of the present case, the CIRP of the Corporate Debtor deserves to be terminated/closed; and secondly, whether the Applicant is entitled to the balance amount of Rs. 2,30,241/- claimed towards professional fee and CIRP expenses, over and above the sum of Rs. 75,000/- already received by him.

4.1. Insofar as the first issue is concerned, the material on record shows that the CIRP of the Corporate Debtor commenced pursuant to the order dated 23.05.2025 passed in CP (IB) No. 124/9/JPR/2019. Pursuant thereto, the Applicant made the public announcement, received and collated the claims and constituted the Committee of Creditors. The Respondent, M/s Diamond Trading Co., being the only creditor, whose claim was received and admitted, constitutes the CoC with 100% voting share.

4.2 The record further reveals an unusual situation. The Respondent, which had itself initiated the proceedings under Section 9 of the Code, subsequently communicated its unwillingness to continue with the

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

CIRP. In its email dated 09.07.2025, the Respondent expressed its desire to terminate the process. Consequently, the Applicant convened the second meeting of the CoC and placed before it an agenda for withdrawal of the CIRP under Section 12A of the Code read with Regulation 30A of the CIRP Regulations. However, while the Respondent reiterated that it did not wish to continue with the CIRP and desired to retain liberty to pursue other remedies against the Corporate Debtor, it nevertheless dissented from the resolution for filing an application under Section 12A as well as from the resolution relating to payment of CIRP costs.

4.3. The position has now become clearer inasmuch as, in its written submissions filed before this Adjudicating Authority, the Respondent has expressly stated that it does not oppose the prayer for termination/closure of the CIRP. The surviving controversy between the parties is therefore substantially confined to the Applicant's claim towards professional fee and expenses.

4.4. It is also borne out from the record that the Corporate Debtor is a One Person Company and was not carrying on any active business. The Applicant has stated that no substantial assets of the Corporate Debtor were found except a printer and certain securities/financial assets. One

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

receivable of Rs. 16,53,255.52/- from Unique Export and Infrastructure was identified and a communication seeking recovery thereof was issued, though no amount was recovered. In these circumstances, the sole member of the CoC being unwilling to carry the CIRP forward, and there being no opposition to its termination, continuation of the CIRP merely as a matter of form would serve no meaningful purpose.

4.5. The Applicant has relied upon the decision of the NCLT, New Delhi Bench-II in ***Om Logistics Limited & Anr. vs. Ryder India Pvt. Ltd.,*** wherein, in circumstances where the CIRP could not be carried forward for want of cooperation/participation of the sole member of the CoC, the Adjudicating Authority exercised jurisdiction under Section 60(5) of the Code read with Rule 11 of the NCLT Rules, 2016 and terminated the CIRP. The principle underlying the said decision is applicable to the peculiar facts of the present case.

4.6. We are therefore of the considered view that no useful purpose would be served by keeping the Corporate Debtor indefinitely within the rigours of CIRP when the sole CoC member itself does not desire continuation thereof and has now expressly consented to its termination. Accordingly, in exercise of jurisdiction under Section 60(5) of the Code read with Rule 11 of the NCLT Rules, 2016, the

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Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

CIRP of the Corporate Debtor deserves to be terminated and the consequential reliefs deserve to follow.

Professional Fee and CIRP Expenses

4.7. This brings us to the second and contested issue relating to the Applicant's claim of Rs. 2,30,241/-. As per the Applicant's written submissions, he has claimed professional fee of Rs. 2,50,000/- for the period from 23.05.2025 to 07.08.2025 and out-of-pocket expenses amounting to Rs. 55,241/-, aggregating to Rs. 3,05,241/-. After adjusting Rs. 75,000/- already received from the Respondent pursuant to the admission order, the balance claimed is Rs. 2,30,241/-.

4.8. The Applicant has sought to justify the professional fee of Rs. 2,50,000/- principally on the basis of Regulation 34B read with Schedule II of the CIRP Regulations. According to the Applicant, since the quantum of admitted claims was below Rs. 50 crores, the minimum fee contemplated under Schedule II was Rs. 1,00,000/- per month and, consequently, he was entitled to compute his professional fee at the said rate for the period during which he functioned as the IRP/Deemed RP.

Sd/-

Sd/-

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

4.9. The Respondent, on the other hand, contends that the fee claimed cannot be treated as an automatic statutory entitlement merely by reference to Regulation 34B and Schedule II. It has pointed out that the sole CoC member expressly declined to ratify the proposed professional fee and expenses and has further contended that the quantum of remuneration must bear a reasonable relationship to the actual functions performed by the insolvency professional.

4.10. At the outset, we are unable to accept the proposition, in its absolute form, that merely because the sole member of the CoC declined to ratify any further fee, the Applicant would necessarily be disentitled to reasonable remuneration for statutory functions actually discharged by him. The decision of the CoC regarding fee is undoubtedly relevant and material. However, where the insolvency professional has actually discharged functions pursuant to an order of this Adjudicating Authority, a refusal by the CoC to ratify any remuneration whatsoever cannot by itself conclude the matter. Equally, the insolvency professional cannot claim that the figure mentioned in Schedule II is payable mechanically, irrespective of the nature and extent of the work actually performed and the circumstances in which the CIRP operated.

Sdr

Sdr

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

4.11. Guidance in this regard is available from the decision of the Hon'ble NCLAT, Principal Bench in ***CMA Harshad Deshpande vs. Rakesh Kumar Relan & Ors., Company Appeal (AT) (Ins.) No. 108 of 2026***, decided on 19.05.2026. In that matter, the IRP claimed remuneration on the basis of the agreed fee as well as the minimum fee structure prescribed under Regulation 34B read with Schedule II. During a substantial part of the relevant period, however, the IRP was restricted by an interim order from undertaking the full range of CIRP functions. The Adjudicating Authority awarded remuneration of Rs. 50,000/- per month on a pro-rata basis for the restricted period, together with reimbursement of actual expenses subject to verification. The Hon'ble NCLAT upheld the approach of awarding reasonable remuneration proportionate to the functions actually performed rather than mechanically applying the higher/minimum fee claimed.

4.12. The Respondent has also relied upon ***Ravi Sankar Devarakonda vs. Avasarala Technologies Ltd. & Ors., Company Appeal (AT) (CH) (Ins.) No. 510 of 2025***, decided on 24.10.2025. In that case, the Hon'ble NCLAT observed, in the context of a period during which further CIRP proceedings had been stayed by the Hon'ble High Court,

Sd/-

Sd/-

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

that entitlement of a professional to fee bears a correlation to services discharged by him in his official capacity.

4.13. The aforesaid decisions, however, have to be applied having regard to the facts of the present case. Unlike Ravi Sankar Devarakonda and the restricted period considered in CMA Harshad Deshpande, there was no judicial order staying or restricting the present CIRP. At the same time, the present CIRP was of an inherently limited nature. There was only one claimant and consequently a single-member CoC. The Corporate Debtor was not carrying on active business and substantial operating assets were not found. Within a comparatively short period, the sole CoC member itself expressed unwillingness to continue with the process.

4.14. The material nevertheless shows that the Applicant did perform statutory functions. He issued the public announcement; invited and collated claims; constituted the CoC; communicated with the suspended management and sought books, records and assets of the Corporate Debtor; caused a physical visit to the registered office; communicated with statutory authorities; convened two meetings of the CoC; corresponded with the debtor of the Corporate Debtor in an attempt to recover the identified receivable; and, when the Respondent

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

expressed unwillingness to continue the CIRP, placed the proposal for withdrawal under Section 12A before the CoC.

4.15. We therefore do not consider it appropriate to record, as contended by the Respondent, that the Applicant substantially failed to discharge his statutory obligations merely because registered valuers were not appointed, a transaction audit under Regulation 35A was not completed or the Corporate Debtor was not operated as a going concern. Whether such steps were practically required or capable of being completed has to be considered in the context of the short duration of the process, the state of the Corporate Debtor, the nature of its assets and, importantly, the decision of the sole CoC member at an early stage not to proceed further with the CIRP. No adverse finding concerning the professional conduct of the Applicant is therefore called for in the present proceedings.

4.16. At the same time, the actual scope of work remained considerably narrower than that involved in a normal, fully operational CIRP. There was only one claim to be dealt with, a single-member CoC, no ongoing business to manage, no substantial operating assets to preserve and no resolution process progressed to the stage of invitation or consideration

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Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

of resolution plans. The process effectively came to a standstill once the sole CoC member decided that it did not wish to proceed further.

4.17. Regulation 34B read with Schedule II cannot, in our considered view, be applied divorced from these circumstances so as to confer an indefeasible right to the entire amount calculated by the Applicant merely by multiplying the period of his appointment by the figure of Rs. 1,00,000/- per month. The statutory framework governing remuneration has to be applied reasonably, keeping in view the work actually undertaken, the responsibility discharged, the stage attained by the CIRP and the circumstances which led to its truncation.

4.18. Conversely, the contention of the Respondent that the sum of Rs. 75,000/- already deposited must necessarily constitute full and final compensation also cannot be accepted merely because the CoC subsequently declined to ratify any further amount. The said amount was deposited pursuant to the admission order and there is nothing before us to establish that it was fixed as full and final remuneration of the Applicant for the entire period for which he was required to function as IRP/Deemed RP.

Sd/-

Sd/-

Case Citation: (2026) ibclaw.in 3425 NCLT

IBC Laws | www.ibclaw.in

4.19. Having regard to the nature and extent of functions actually discharged by the Applicant, the short and truncated nature of the CIRP, the absence of an operating business, the constitution of a single-member CoC, and the principle of proportionality recognized in the aforesaid decisions of the Hon'ble NCLAT, we are of the considered view that the professional fee claimed at Rs. 1,00,000/- per month for the entire period cannot be allowed as claimed. At the same time, the statutory work actually performed cannot be treated as having been rendered without reasonable remuneration.

4.20. In CMA Harshad Deshpande (supra), the Hon'ble NCLAT upheld remuneration at Rs. 50,000/- per month during a period in which only restricted CIRP functions could be undertaken. Though the factual circumstances are not identical, the said decision provides useful guidance for determining reasonable remuneration where the full range of CIRP functions was not in fact undertaken. Considering the totality of the circumstances of the present case, we consider remuneration at the rate of Rs. 50,000/- per month on a pro-rata basis for the period from 23.05.2025 to 07.08.2025 to be fair and reasonable.

4.21. The claim towards actual expenses stands on a somewhat different footing. Expenses necessarily and reasonably incurred in discharge of

Case Citation: (2026) ibclaw.in 3425 NCLT

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statutory functions cannot be equated with professional remuneration. The Applicant claims Rs. 55,241/- towards out-of-pocket expenses and states that supporting invoices/documents have been placed on record pursuant to the order dated 22.09.2025. Such actual expenses, to the extent duly supported by documentary proof and shown to have been necessarily incurred for the CIRP, are liable to be reimbursed.

4.22. We accordingly hold that the Applicant shall be entitled to professional remuneration calculated at Rs. 50,000/- per month on a pro-rata basis for the period from 23.05.2025 to 07.08.2025, together with the actual CIRP expenses out of the claimed sum of Rs. 55,241/- which are supported by invoices/documents on record and are found to have been reasonably incurred for purposes of the CIRP. The amount of Rs. 75,000/- already received by the Applicant shall be adjusted against the aggregate amount so determined.

4.23. We may clarify that the above determination is made having regard to the peculiar facts of the present CIRP and shall not be understood as laying down that the minimum fee structure prescribed under Regulation 34B read with Schedule II can ordinarily be departed from at the discretion of the CoC. The present determination rests upon the limited nature and duration of the CIRP, the functions actually

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Case Citation: (2026) ibclaw.in 3425 NCLT

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performed, the early decision of the sole CoC member not to proceed with the process and the principles emerging from the aforesaid decisions of the Hon'ble NCLAT.

Conclusion and Directions

5. In view of the foregoing discussion, IA No. 383/JPR/2025 is partly allowed in the following terms: -

5.1. The Corporate Insolvency Resolution Process of M/s Instamedico and IT Services Private Limited (OPC) is hereby terminated with immediate effect. The Corporate Debtor stands released from the rigours of CIRP and the moratorium imposed under Section 14 of the Code shall cease to have effect.

5.2. The Applicant, Shri Sunil Kumar, is discharged from his responsibilities as the Interim Resolution Professional/Resolution Professional of the Corporate Debtor, subject to completion of all consequential statutory filings and handing over of the records, assets, books and documents, if any, in his custody to the person authorized to receive the same on behalf of the Corporate Debtor.

5.3. The Applicant's claim for professional fee of Rs. 2,50,000/- is not accepted as claimed. The professional remuneration of the Applicant is

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Case Citation: (2026) ibclaw.in 3425 NCLT

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determined at the rate of Rs. 50,000/- per month for the period from 23.05.2025 to 07.08.2025: -

Sr. No.	Particulars	Amount (Rs.)
1.	Period of actual functioning of the Applicant as IRP (23.05.2025 to 07.08.2025)	76 days
2.	Reasonable professional fee fixed by this Adjudicating Authority, having regard to the limited work actually performed @ Rs. 50,000/- per month	Rs. 50,000 × 76/30 = 1,26,667/- (approx.)
3.	Less: amount of Rs 75000 (After deducting 55,241 out of pocket expenses incurred by the Applicant) already received should be adjusted towards professional fee	19,759/-
4.	**Net amount payable by the Respondent to the Applicant towards balance professional fee**	**1,06,908/- (approx.)**

5.4. The Applicant shall additionally be entitled to reimbursement of such actual CIRP expenses, out of the sum of Rs. 55,241/- claimed by him, as are supported by invoices/documents already placed on record pursuant to the order dated 22.09.2025 and are reasonably attributable to the conduct of the CIRP. The balance amount of Rs. 75000-55241=19,759/-.

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Case Citation: (2026) ibclaw.in 3425 NCLT

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5.5. The sum of Rs. 75,000/- already received by the Applicant shall be adjusted against the aggregate amount payable in terms of paragraphs 5.3 and 5.4 above. The balance amount Rs. 1,26,667-19,759=1,06,908/- after such adjustment, shall be paid by the Respondent, being the Operational Creditor at whose instance the CIRP was initiated and the sole member of the CoC, within 30 days from the date of this Order.

5.6. With the aforesaid directions, **CP No. (IB)-124/9/JPR/2019 & IA No. 383/JPR/2025 stands disposed off.** No order as to costs.

Sd/-

REETA KOHLI
JUDICIAL MEMBER

Sd/-

KAVITA BHATNAGAR
TECHNICAL MEMBER

AW/LRA