



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

**Supplementary Causelist**

**ITEM No.02**  
**I.A.No 652/2024 in**  
**C.P (IB) No. 98/BB/2024**

**IN THE MATTER OF:**

M/s. Total Solutions Intec Pvt. Ltd.	...	Petitioner
Vs.		
M/s. Buoyant Technology Constellation Pvt. Ltd.	...	Respondent

**Order under Section 9 of IBC, 2016**

**Order delivered on: 25.07.2025**

**CORAM:**

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

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

**PRESENT:**

For the Petitioner	: Shri Shyam Sundar Sr. Adv. with Mr. Anish Acharya
For the IRP	: Shri Abhishek Sriram

**ORDER**

**I.A.No 652/2024**

1. The present IA has been filed on 24.07.2025 *inter-alia* seeking to stay the formation of COC of Corporate Debtor as reverse CIRP Process has been proposed in which respect expeditious hearing and final disposal of IA.No.721/2024 is urged.
2. An oral mentioning of the matter was made by Shri Shyam Sundar, Ld.Sr. Adv. yesterday evening when he was asked to bring the facts in writing by way of affidavit. The Affidavit of Shri Mohan Kumar S J of M/s.Waterwalk Apartments Pvt. Ltd. has been filed vide Dy.No.4052 dated 24.07.2025.
3. Heard. The commencement of CIRP was challenged by Suspended Directors of Corporate Debtor by filing in W.P.No.24478/2024 before Hon'ble High Court of Karnataka. Vide order dated 03.09.2024 passed therein the directive in para 10 of order dated 23.08.2024 was stayed which order continued from



time to time until the Writ petition came to be disposed of on 09.07.2025. Operation of interim was continued for another two weeks until the Petitioner there in approached Hon'ble NCLAT.

4. The said petitioner is claimed to have filed an appeal before Hon'ble NCLAT Chennai, but the same was dismissed on the ground of limitation. The said order has been challenged by filing W.P.No.21810/2025 on 21.07.2025 before Hon'ble High Court and matter has been deferred to 29.07.2025.
5. Predicament of petitioner is that umbrella of protection now is not there, due to which the RP will proceed with formation of COC, which will render the attempts for reverse CIRP nugatory. Request for continuing the protection until the matter is heard by Hon'ble High Court of Karnataka therefore, is made.
6. In the peculiar case facts and circumstances of case, and without causing prejudice to any interested person, it is deemed just and proper to hold the steps of RP for formation of COC by one (01) week commencing today. Ordered Accordingly.
7. The RP is conveyed the substratum of order through his counsel, who is present in the court.
8. List the case on **30.07.2025**.

**-Sd-**

**RADHAKRISHNA SREEPADA  
MEMBER (TECHNICAL)**

**-Sd-**

**SUNIL KUMAR AGGARWAL  
MEMBER (JUDICIAL)**