

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 102**  
**(IB)-303(PB)/2019**

**IN THE MATTER OF:**

Satish Kumar Chhabra & Ors.

..... Petitioners/Applicant

v.

EMMAR MGF Lands Ltd.

..... Respondents

**Under Section 7 of Insolvency and Bankruptcy Code, 2016**

**Order delivered on 20.08.2019**

**Coram:**

**CHIEF JUSTICE (RTD.) M. M. KUMAR**  
**HON'BLE PRESIDENT**

**SH. S. K. MOHAPATRA**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Petitioner

Mr. Piyush Singh & Mr. Aditya Parolia, Advs.

For the Respondent

Mr. Divyam Agarwal, Mr. Arjun Jain & Ms. Pallavi  
Kumar, Advs.

**ORDER**

In this batch of petition, filed by one Mr. Neeraj Gupta v. EMMAR MGF Lands Ltd. being CP. No. (IB)-1403(PB)/2019 was admitted on 24.01.2019. It is represented that Hon'ble the Supreme Court in its order dated 29.03.2019 passed in Civil Appeal No. 2502 of 2019 has set aside the Corporate Insolvency Resolution Process initiated in respect of the Corporate Debtor. It has further been pointed out that the parties have settled matter in the process issued by this Court and the same was set aside.

Be that as it may, the judgment of the Hon'ble Supreme Court in popularly known as the home buyer's case vide (Writ Petition) (Civil) No. 43 of 2019 has now been pronounced on 09.08.2019 and the provisions of explanation underneath 5(8)(f) of Insolvency &



Bankruptcy Code has been upheld and the home buyers are to be treated as financial creditors. The position of law has now been clarified. We issue notice in cases where the notice has not been issued and direct the respective counsel to handover a copy of the petition to Mr. Divyam Aggarwal, Adv. within two days and a joint reply be filed by pointing out the grounds for non-suiting the petitioners and for rejection of the petition. The needful shall be done within a week after the expiry of two days with a copy in advance to each of the counsel for the petitioner. The matter be listed for hearing on 30.08.2019. We make it clear that if the copy is not furnished within two days then the reply filed by the respondent shall be treated as reply to the unserved copy of the petition.

It is made clear that (IB)-1403(PB)/2018 titled as Neeraj Gupta v. EMMAR MGF Lands Ltd. stands disposed of in view of the judgment of the Hon'ble supreme Court rendered on 29.03.2019 to which reference has been made in the preceding para.

List for arguments on 30.08.2019.



**(M.M.KUMAR)**  
**PRESIDENT**



**(S. K. MOHAPATRA)**  
**MEMBER (TECHNICAL)**