

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

**ITEM No. 1**  
**(IB)-652(PB)/2019**

**IN THE MATTER OF:**

M/s. Jones Lang Lasalle Building ..... Petitioner  
Operations Pvt Ltd  
Vs  
M/s. Celebration City Projects Pvt Ltd ..... Respondent

**Order under Section 9 of Insolvency & Bankruptcy Code, 2016 (CIRP)**

**Order delivered on 08.05.2024**

**CORAM:**

**JUSTICE RAMALINGAM SUDHAKAR**  
**HON'BLE PRESIDENT**

**SH. AVINASH K. SRIVASTAVA**  
**HON'BLE MEMBER (TECHNICAL)**

**HEARING THROUGH HYBRID MODE (PHYSICAL & VC)**

**PRESENT:**

For the Petitioner : Sr. Adv. P. Nagesh, Adv. Akshay Sharma  
For the Applicant : Adv. Raunak Satpathy in IA-5262/2023  
For GDA : Sr. Adv. Sanjeev Kumar Dubey, Adv.  
Abhishek Chaudhary, Adv. Pushpam Arya,  
Adv. Vaibhav Sharma  
For the RP : Adv. Gaurav Mitra, Adv. Pankaj Agarwal, Adv.  
Shashwat Srivastava

**ORDER**

**IA-3227/2022, IA-3686/2022, IA-5262/2023**

Heard Mr. S.K. Dubey, Ld. Sr. Counsel who referred to his notes of facts and law dated 1<sup>st</sup> August, 2023 filed on 31<sup>st</sup> August, 2023 wherein serial no. 18 was being presented before us. We gave a suggestion as to whether GDA will be interested in retaining unsold portion and allowing CoC to continue with the sold out portion. We also asked him to provide full details of the land extent, the topography, the demarcation of property, the part of which is sold and part of which is unsold. The topography map should be presented on the next date of hearing.

The officer of GDA should also be present to explain the factual position on site and the real scenario.

In the meanwhile, pending the clarification, the IM should not be finalized. At request and by consent, list the matter on **15.05.2024 as first item.**

We also observe that Form G needs to be suitable revised to capture the relevant particulars in case of Real Estate Project. Copy of this order to be sent to IBBI for further appropriate action in this regard.

**Sd/-  
(RAMALINGAM SUDHAKAR)  
PRESIDENT**

**Sd/-  
(AVINASH K. SRIVASTAVA)  
MEMBER (TECHNICAL)**

08.05.2024  
Lalit