

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

Item No.101
IA/1989/ND/2024 in IB/196/ND/2023

IN THE MATTER OF:

Mr. Satyabrata Mitra & Ors	...	Applicant
Versus		
Earth Towne Infrastructure Pvt Ltd	...	Respondent

Under Section 7 of (IBC) Code, 2016

Order delivered on 09.07.2024

CORAM:

SHRI MANNI SANKARIAH SHANMUGA SUNDARAM,
HON'BLE MEMBER (JUDICIAL)
DR. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant	:	Adv. Shaurya Shyam and Adv. Raghav Demble
For the Respondent	:	

HYBRID HEARING (PHYSICAL & VC)

CLARIFICATION

This is a clarification with regard to the Application filed by - Earth Towne Welfare Association (EToWA) in IA 1989/ND/2024 of C.P. NO. (IB) 196 of 2023, wherein they have submitted that the claims of around 70 out of 145 Homebuyers of Corporate Debtor(Earth Towne Infrastructure Pvt Ltd) are admitted in the Resolution Plan of Earth Infrastructure Limited. Accordingly, we direct the Counsel for Homebuyers of Earth Towne Infrastructure Pvt Ltd to state how many claimants have submitted their claims before the Resolution Professional of Earth Infrastructure Limited (EIL).

The relevant extract of Revival/ Resolution Plan filed by RUD Consortium as submitted by the Applicant in IA 1989/ND/2024 in C.P. NO. (IB) 196 of 2023 are reproduced here-below:

“6.4 RUD proposes to provide the real estate units (residential/commercial/others) to the claimant buyers before the resolution professional of EIL and who were allotted units by Earth Infrastructures Limited/ Earth Towne Infrastructures Private Limited and who have given advances towards the same.”

We further direct and issue notice to the Resolution Professional of Earth Infrastructure Limited (EIL) **Mr. Akash Singhal** bearing registration number- IBBI/IPA-001/IP-P00137/2017-18/10279 and email id ipakashshinghal@gmail.com to provide detailed list and state how many claimants/ Homebuyers of “Earth Towne” Project have submitted their claims and how many have been admitted and accordingly what is the position of those claimants in the Resolution Plan of EIL.

Also, we direct the Counsel to update on the status of the proceeding pending before Hon’ble Supreme Court.

Hence, the present application **IA 1989/ND/2024 in C.P. NO. (IB) 196 of 2023 and main matter C.P. NO. (IB) 196 of 2023 de-reserved** for further hearing. List the matter on **25.07.2024**.

**-SD-
DR. SANJEEV RANJAN
MEMBER (TECHNICAL)**

**-SD-
MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)**