

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-II)

Item Nos. 111, 112 & 113
IA/1450/2024 in (IB-463/ND/2022,
IA/1452/2024, IA/6240/2023, IA/3816/2022 in IB-597/PB/2021
&
IA/1453/2024, IA-4971/2020, IA-6237/2023, IA- 755/2022 &
IA-383/2021 in IB-849/PB/2020

IN THE MATTER OF IA/1450/2024
in (IB-463/ND/2022):

Mr. Ashok Chand Srivastava and Ors. ... Applicant/Petitioner
Versus

M/s. Three C Properties Pvt. Ltd. ... Respondent

IN THE MATTER OF IA/1452/2024,
IA/6240/2023 & IA/3816/2022 in IB-597/PB/2021:

Mr. Sachin Singh and Ors. ... Applicant/Petitioner
Versus

M/s. Three C Properties Pvt. Ltd. ... Respondent

IN THE MATTER OF IA/1453/2024, IA-
4971/2020, IA-6237/2023, IA- 755/2022
& IA-383/2021 in IB-849/PB/2020:

M/s. Sundrm Consultants Pvt. Ltd. ... Applicant/Petitioner
Versus

M/s. Three C Properties Pvt. Ltd. ... Respondent

Under Section: 7 of IBC, 2016

Order delivered on 18.07.2024

CORAM:

SH. ASHOK KUMAR BHARDWAJ, HON'BLE MEMBER (J)
SH. SUBRATA KUMAR DASH, HON'BLE MEMBER (T)

PRESENT:

For the Applicant/FC : Adv. Kumar Mihir, Adv. Katavya Batra & Adv.
Athul Joseph, Adv. Ranjana Roy Gawai, Adv.
Pervinder, Adv. Vivek and Adv. Shikher
Upadhyay

For the CD : Adv. Raj Kamal, Adv. Aseem Atwal, Adv. Stuti

For the Intervenor : Adv. Gaurav Mitra, Adv. Sonam Sharma, Adv. Riddhi Jain, Adv. Lavanya Pathak and Adv. Yash Srivastava

For the NOIDA Authority : Adv. Abdhesh Chaudhary, Adv. Geetanjali Setta

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

IA/1450/2024 in (IB-463/ND/2022, IA/1452/2024, IA/6240/2023 & IA/3816/2022 in IB-597/PB/2021 & IA/1453/2024, IA-4971/2020, IA-6237/2023, IA- 755/2022 & IA-383/2021 in IB-849/PB/2020): Ms.

Ranjana Gawai, Ld. Counsel appearing for the Financial Creditors and Mr. Raj Kamal, Ld. Counsel appearing for the Corporate Debtor concluded their submissions. Mr. Gaurav Mitra, Ld. Counsel submitted that the number of Applicants (units) who have joined in the captioned petition is less than the threshold limit, as 60% of the area of project is not for residential purposes and that the Applicants satisfy the requirements of threshold limit only in respect of 40% area.

Ms. Ranjana Gawai, Ld. Counsel appearing for the Applicant submitted that the IA-3816/2022 has been filed in collusion with the Corporate Debtor, as the arguments raised by him should be the plea of the Corporate Debtor. Indubitably, both the Corporate Debtor and the Applicant in IA-3816/2022 are opposing the admission of the application.

In IB-463/ND/2022 which has also been preferred by certain Home Buyers against the Corporate Debtor the Ld. Counsel for the Creditor submitted that IA-3963/2022 and IA-6245/2023 are not listed today. The matter may be taken up for hearing when the said applications are listed.

The Ld. Proxy Counsel appearing in IB-849/PB/2020 (Sr. No. 113) submitted that the arguing Counsel is unwell and prayed for an adjournment.

For further arguments by Mr. Gaurav Mitra, Ld. Counsel appearing for the Applicant in IA-3816/2022, let the matter be listed tomorrow.

Let the IA-3963/2022 and IA-6245/2023 be listed in IB-463/ND/2022 on 19.07.2024 (tomorrow) at 2:00 PM.

**Sd/-
(SUBRATA KUMAR DASH)
MEMBER (T)**

**Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)**