

IN THE NATIONAL COMPANY LAW TRIBUNAL
COURT-IV
AT NEW DELHI

I.A. 2456/ND/2022
I.A. 2457/ND/2022
I.A. 2458/ND/2022
I.A. 2459/ND/2022
IN
IB/284(PB)/2021

In the matter of:

Vivek Khanna and Ors. ...Petitioners/Financial Creditors
VERSUS
Space Towers Private Limited. ...Corporate Debtor

I.A. 2456/ND/2022

In the matter of:

Neelu Gora ...Applicant
VERSUS
Space Towers Private Limited. ...Corporate Debtor

AND

I.A. 2457/ND/2022

In the matter of:

Mrs. Komal Monga ...Applicant
VERSUS
Space Towers Private Limited. ...Corporate Debtor

AND

I.A. 2458/ND/2022

In the matter of:

Mr. Virender Singh Gehlot ...Applicant
VERSUS
Space Towers Private Limited. ...Corporate Debtor

AND

I.A. 2459/ND/2022

In the matter of:

Neeru Madhuri Parti and Rewan Rai Parti ...Applicant
VERSUS
Space Towers Private Limited ...Corporate Debtor

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Order delivered on: 01.08.2022

CORAM:

MR.DHARMINDER SINGH RATHORE, HON'BLE MEMBER (JUDICIAL)

MR. SATYA RANJAN PRASAD, HON'BLE MEMBER (TECHNICAL)

ORDER

PER SH. DHARMINDER SINGH, MEMBER (J)

1. The aforesaid applications are filed under Rule 11 of the NCLT Rules, 2016 on behalf of applicants i.e., Ms. Neelu Gora applicant in I.A. 2456/ND/2022, Mrs. Komal Monga applicant in I.A. 2457/ND/2022, Mr. Virender Singh Gehlot applicant in I.A. 2458/ND/2022, Neeru Madhuri Parti and Rewan Rai Parti applicants in I.A. 2459/ND/2022 inter-alia seeking direction from this Tribunal to delete the name of the Applicants herein, being the Applicant No. 25, Applicant No. 20, Applicant No. 33, Applicant No.15 and Applicant No.16 respectively from the Memo of Parties of the Company Petition (IB)/284(PB)/2021 case titled Vivek Khanna & Ors. v. Spaze Towers Private Limited.
2. Briefly stated the main contention of the applicants is that due to certain development of facts, the applicants does not wish to further pursue and will not be continuing with the proceedings against the Respondent and do not wish to seek the initiation of CIRP of the Respondent. Further, the applicants submits that they want to withdraw their consent to be a party to the Company Petition (IB/284/(ND)/2021) pending against the Respondent Company.
3. The applicants had relied upon judgment of Hon'ble Supreme Court of India in the matter of Manish Kumar Vs. Union of India, (2021) 2 SCC. 1 and the order dated 03.06.2022 passed by NCLT, New Delhi in Devinder

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Yadav & Ors. V. GRJ Distributors and Developers Private Limited (I.B. No. 1066 (ND) of 2020) wherein in identical facts on the adjudication of withdrawal applications filed subsequent to the Section 7 Application was considered.

4. We have heard the parties and perused the case records, since the factual grounds and the relief sought in all the four applications are identical, we are dealing with all the application in the same order.
5. During the arguments, the Ld. Counsel for the petitioners/ financial creditors objected to the present applications on the ground that the withdrawal of the name of the applicants from the main IB No.284/ND/2021 will have effect on the maintainability of the main petition in view of the threshold limit as as envisaged under second proviso to the Section 7(1) of the Code. We are of the view that the question regarding the maintainability of the main IB No.284/ND/2021 should be decided only at the time of the arguments in the main IB No.284/ND/2021 and in the interest of justice the present applications cannot be rejected on this soie ground, therefore, we do not find any force in the contention of the Ld. Counsel for the petitioners/ financial creditors as
6. In view of the aforementioned facts and circumstances, the prayer of the applicants is hereby allowed and the name of all the applicants shall be deleted from the array of parties in the main IB No.284/ND/2021. Therefore, all the four interlocutory applications i.e., **I.A. 2456/ND/2022, I.A. 2457/ND/2022, I.A. 2458/ND/2022, I.A. 2459/ND/2022 stands allowed.**
7. Accordingly the name of Applicant No.15 (Ms. Neeru Madhuri Parti), Applicant No. 16 (Ms. Rewan Rai Parti), Applicant No. 20 (Mrs. Komal Monga), Applicant No. 25 (Ms. Neelu Gora) and Applicant No. 33(Mr. Virender Singh Gehlot) stands deleted from the Memo of Parties of the

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Company Petition (IB)/284(PB)/2021 case titled Vivek Khanna & Ors. V. Spaze Towers Private Limited.

8. The registry is directed to place on record the present order along with the main petition.

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(SATYA RAJAN PRASAD)
MEMBER (T)

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(DHARMINDER SINGH)
MEMBER (J)