

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 41
(IB)-1081(PB)/2020

IN THE MATTER OF:

Rajeev Kumra & ors.

.... Petitioner

Vs

M/s. CHD Developers Ltd.

.... Respondent

Order under Section 7 of (IBC) CIRP

Order delivered on 03.07.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

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

HEARING THROUGH HYBRID MODE (PHYSICAL & VC)

PRESENT:

For the Applicant : Adv. Aditya Gauri in IA 2301/2024
Adv. Ahsan Ahmad, Adv. Rajesh Kumar
Parakh RP in person
Adv. Anindita R. Chowdhury, Adv. Sushrut
Garg

For the Respondent :

ORDER

IA-2090/2024

This is the revised report and the same is taken on record subject to just exceptions. Registry is hereby directed to put this report before the Bench at the time of final disposal.

IA-2090/2024 stands disposed of.

IA-2103/2024

This is the report of list of creditors and the same is taken on record subject to just exceptions. Registry is hereby directed to put this report before the Bench at the time of final disposal.

IA-2103/2024 stands disposed of.

IA-2267/2024

This is the revised report list of creditors and the same is taken on record subject to just exceptions. Registry is hereby directed to put this report before the Bench at the time of final disposal.

IA-2267/2024 stands disposed of.

IA-2314/2024

This is the revised report and the same is taken on record subject to just exceptions. Registry is hereby directed to put this report before the Bench at the time of final disposal.

IA-2314/2024 stands disposed of.

IA-2301/2024

It is stated by the Ld. Proxy Counsel for the Applicant that the main counsel is unwell. At her request, list this IA-2301/2024 on **12.08.2024**.

New IA-3211/2024

This application has been filed by the Resolution Professional for seeking exclusion of 139 days i.e. from 24.01.2024 to 11.06.2024 for the calculation of CIRP Period. The prayer in this application is as follows:

- a) Issue direction(s)/ order(s) excluding the period from 24.01.2024 to 11.06.2024 (139 days) for the calculation of the prescribed period of the CIRP of the Corporate Debtor;*
- b) Pass such further or other order which this Hon'ble Adjudicating Authority may deem fit and proper in the facts and circumstances of the case*

In view of the submissions made by the Ld. Counsel and relying upon Paras. 8 and 9 of the application, which read as follows:

8. That it is further pertinent to mention before this Hon'ble Adjudicating Authority that pursuant to the CIRP Proceedings, several Interlocutory Applications were filed by various stakeholders seeking segregation of the projects of the Corporate Debtor which are still pending for disposal before this Hon'ble Adjudicating Authority, which are vital for the corporate insolvency resolution process of the Corporate Debtor. The details of the said Applications are as follows:

S. No.	Interlocutory Application(s)	Filed by	Inter Alia Relief sought(s)
1.	IA-5624/2023	M/s. Roots Developers Private Limited	Segregation of the Project "CHD Vann", from the CIRP. (It is pertinent to mentioned that with regards to this Application, the RP has undertaken not to publish Form G)
2.	IA-5878/2023	M/s. Roots Developers Private Limited	For the stay of the Corporate Insolvency Resolution Process
3.	IA-6407/2023	RP of CHD Developers Limited.	19(2) Application filed against M/s. Roots Developers Private Limited and others.
4.	IA-285/2024	Golf Avenue	Application for Intervention
		Welfare Association	
5.	IA-1461/2024	Mr. Mukesh Kumar	Application for segregation of a parcel of land in the project CHD Resortico.

9. That pursuant to the pending litigations, it is most humbly submitted that there is an effective stay on the publication of Form G, as the Applicant RP has on 24.01.2024 undertaken not to proceed with the publication of Form-G in the present Corporate Insolvency Resolution Process till further instructions of the Hon'ble

Adjudicating Authority are not issued/ received to proceed with the same. The same has also been recorded in the order dated 24.01.2024 passed by this Hon'ble Adjudicating Authority. Copy of the order dated 24.01.2024 passed by the Hon'ble Adjudicating Authority is annexed herewith and marked as ANNEXURE A-11.

For the reasons mentioned above, we are inclined to grant the exclusion of 139 days i.e. from 24.01.2024 to 11.06.2024 for the calculation of CIRP Period as prayed in the application. With this, the present **New IA-3211/2024** stands **Allowed** and disposed of.

-Sd/-
(RAMALINGAM SUDHAKAR)
PRESIDENT

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

03.07.2024
Lalit