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

Item No. 202
(IB)-570/ND/2023
IA-576/2024, Invt. Pett./88/2023

IN THE MATTER OF:
Ask Trusteeship Services Pvt. Ltd. & Ors. ... Applicant/Petitioner

Versus

ATS Heights Pvt. Ltd. ... Respondent

Under Section: 7 of IBC 2016

Order delivered on 29.02.2024

CORAM:
SH. ASHOK KUMAR BHARDWAJ **SH. SUBRATA KUMAR DASH**
HON'BLE MEMBER (J) **HON'BLE MEMBER (T)**

PRESENT:
For the Applicant : Adv. Arunav Guha Roy, Adv. Anushree Poddar
For the Respondent : Adv. Kartik Nayar, Adv. Krish Kalra, Adv. Divyansh Rai

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

IA-576/2024:- Mr. Kartik Nayar, Ld. Counsel appearing for the CD concluded his arguments. Mr. G. Umapathy, Ld. Sr. Counsel appearing for the Petitioner in Intervention Pett. No. 88/2023 also concluded his submissions. Mr. G. Umapathy espoused that the project run by the Corporate Debtor i.e. ATS Heights Private Limited comprises 215 units, out of which 131 units have been allotted and 84 units are yet to be allotted. In his submission, it is quite viable to complete the project without involving any IRP/RP/SRA. Mr. G. Umapathy assured the Bench that he will make an utmost endeavour to ensure that the dispute qua the amount allegedly defaulted to be paid is resolved between the Creditor and the Debtor. The request is also joined by the Ld. Counsel appearing for the FC and CD. In the wake, the hearing is deferred to 08.03.2024.

In the meantime, it would be open to the Financial Creditor to file reply to IA-576/2024.

Invt. Pett.88/2023:- List on 08.03.2024.

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

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

Satya Prakash