

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III

ITEM No. 315

IA-2489/2021, IA-5815/2021, IA-5320/2022, IA-3019/2023, IA-2721/2022
IA-2248/2022, IA-2920/2021, IA-3169/2021, IA-4791/2023

IN

IB-1768(ND)/2018

IN THE MATTER OF:

Sanjay Malik & Ors. Petitioner/Applicant

Vs.

Celestial Estate Pvt Ltd. Respondent

Order u/S. 7 of Insolvency & Bankruptcy Code (IBC), 2016.

Order delivered on 19.07.2024

CORAM:

SH. BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SH. ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Mr. Neeraj Sharma, Mr. Meghna Verma, Advs. In IA-3169/2021, Mr. Hitesh Kumar, Adv. In IA-5320/2022 & IA-4791/2023, Mr. Ankur Mittal, Mr. Bhaskar, Advs. In IA-3019/2023, IA-2712/2022

For the Monitoring Committee : Mr. R.K.Gupta, Adv.

For the Erstwhile RP/ Respondent : Mr. Mehul Parti, Ms. Zoya, Advs. In IA-3169/2021

ORDER

IA-2489/2021

This application has been filed by Successful Resolution Applicant seeking the following relieves:-

“a. Issue Notices to the Non-Applicants;

b. Issue necessary directions to the Non-Applicant No. 2 to sign and execute Form No. SH-4 without consideration with regard to transfer of 10,000 Equity Shares of the Corporate Debtor that are held for EIL together with delivery of original share certificates and/or required documents in support of such share certificates;

c. Alternatively Issue necessary directions to the Registrar of Companies, Non-Applicant No. 1 to allow the transfer of 10,000 Equity Shares of Rs. 10/- each held in the name of and/or benefit of EIL in the Corporate Debtor in the records of ROC in terms of order dated 15.3.2021 without execution of Form SH-4;

d. Issue necessary directions to the Registrar of Companies, Non-Applicant No. 1 to remove the name of the suspended directors as appearing in Master Data as on date and take on record the appointment of Mr. Hardarshan Singh Oberoi and Mr. Manveer Singh Oberio, as Nominee Director of the Successful Resolution Applicant/Applicant on the Board of Celestial Estate Private Limited in terms of clause 18.2(2) (c) of Resolution Plan to be read with order dated 15.3.2021 passed by this Hon'ble Tribunal;

e. Pass any other order as deems fit and proper.”

Ld. Counsel appearing on behalf of the Successful Resolution Applicant has drawn our attention to para 62 of the order dated 15.03.2021 passed by this Adjudicating Authority which reads as follows:-

“The Resolution Applicant/HSOB proposes to acquire the Corporate Debtor by way of transfer of 100% shares held by EIL and its nominee/directors in order to revive the status with the RoC at the rate of authorised and subscribed share capital, which as per master data of the Corporate Debtor available on the website of MCA is Rs. 1,00,000/- i.e., at par to EIL or other persons as the liability of EIL is being redressed, to satisfy the claims admitted by

Resolution Professional and/or other claims, which require redressal on the terms as provided in the Resolution Plan.”

Ld. Counsel appearing for the Successful Resolution Applicant has also drawn our attention to paragraph No. 3 of the reply filed by Respondent No. 2 which reads as follows:-

“That the impugned 9,996 Equity shares in the name of the Corporate Debtor never came into the possession of the Respondent 2. It is submitted that the impugned equity shares were not found in the records of the Corporate Debtor at the time of taking over the custody or control of the records, assets and books of accounts of the Corporate Debtor.”

No one has appeared on behalf of Respondent Nos. 1 & 2.

Having regard to the facts and circumstances of the case, we deem it appropriate to allow prayer “C” of the application which reads as follows:-

“Alternatively Issue necessary directions to the Registrar of Companies, Non-Applicant No. 1 to allow the transfer of 10,000 Equity Shares of Rs. 10/- each held in the name of and/or benefit of EIL in the Corporate Debtor in the records of ROC in terms of order dated 15.3.2021 without execution of Form SH-4;”

IA-2489/2021 **disposed of** accordingly.

IA-2920/2021

This application has been filed by Successful Resolution Applicant seeking to implead M/s. Alpha Corp Development Private Limited and Roma Unicorn Designex Consortium as a Respondent in IA-2489/2021.

In view of the order passed in IA-2489/2021, prayer in this application has become infructuous.

IA-2920/2021 **dismissed** accordingly.

IA-5815/2021

This application has been filed by Mr. Praveen Wadhwa & Anr. seeking the following prayers:-

- “a) *An order allowing the present Application and thereby admitting the Claim of the Applicant which is a Financial Creditor for Corporate Debtor, and accordingly amending the list of creditors.*
- b) *Such other and further orders as this Hon'ble Authority may deem fit and proper in the facts and circumstances of the case.”*

We have heard the submissions made by Mr. Narang, Ld. Counsel appearing for the Applicant.

Ld. Counsel appearing for the Successful Resolution Applicant has submitted that right to file reply affidavit has been closed by an order passed by this Adjudicating Authority and therefore he seeks liberty to file an affidavit along with relevant documents after examining the issue in question.

We grant liberty to the Successful Resolution Applicant to file an affidavit along with relevant documents within two weeks.

List the matter **on 07.08.2024.**

IA-4791/2023

Two weeks time granted to the Respondent for filing reply affidavit.

Rejoinder, if any, shall be filed within one week thereafter.

List the matter **on 07.08.2024.**

IA-5320/2022

One week time granted for filing the rejoinder affidavit.

List the matter along with IA-4791/2023 **on 07.08.2024.**

IA-2721/2022

Pleadings are complete.

List the matter for arguments **on 07.08.2024.**

IA-3019/2023

Two weeks time granted for filing the reply affidavit.

List the matter **on 07.08.2024.**

IA-2248/2022

Issue fresh notice to the Respondents.

The Applicant is directed to serve notice along with a copy of the Application to the Respondents by all modes and file proof and affidavit of service within one week.

The Applicant is at liberty to file rejoinder affidavit.

List the matter for arguments **on 07.08.2024.**

IA-3169/2021

Pleadings are complete.

List the matter for arguments **on 07.08.2024.**

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)