

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH
207. IA/566/2022 IA/2653/2022 IA/2710/2023 IA(PLAN)/26/2024
C.P. (IB)/481(MB)2021

IN THE MATTER OF

Deepak Cheeda

Vs.

Anuradha Real Estate Developers Private Limited

Section 7 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 25.06.2024

CORAM:

MS. REETA KOHLI
MEMBER (J)

MS. MADHU SINHA
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the RP:-

Adv. Rohit Gupta (PH)

For the Applicant

In IA NO. 2710/2023 & IA 2653/2022:- Counsel for the Applicant

For the Respondent:

ORDER

IA 566/2022: - Adv. Rohit Gupta appearing on behalf of the RP submits that in view of the fact that the Resolution Plan stands already approved by the COC and the same is listed before the Hon'ble Court for consideration, he does not wish to press the prayers made in the present IA at this stage. Hence the same be disposed of. In view of the submission made by the Counsel the IA is **disposed of**.

IA 2710/2023: - The prayer in the present IA is as under:-

- a. Exclude the period from 21.03.2022 to 29.04.2022 in view of the order of the Hon'ble National Company Law Appellate Tribunal in Company Appeal (AT) (Ins.) No. 280 of 2022 dated 21.03.2022;

- b. Exclude the period from 17.05.2022 to 19.09.2022 in view of the judicial intervention by way of adjudication of Company Appeal (AT) (Ins.) No. 580 of 2022;*
- c. Exclude the period from 11.11.2022 to 27.04.2023 in view of the judicial intervention by way of adjudication of Civil Appeal No. 008652 of 2022 by the Hon'ble Supreme Court.*
- d. Extend the period of corporate insolvency resolution process for a period of 90 days from the date of approval of the present application by this Hon'ble Authority for effectively concluding the corporate insolvency resolution process of the corporate debtor;*
- e. Extend the period of corporate insolvency resolution process for a period of 90 days or any other period from the date as this Hon'ble Authority deems fit for effectively concluding the corporate insolvency process of the corporate debtor;*

Learned counsel for the Applicant prays for exclusion of CIRP period from 21.03.2022 to 29.04.2022. The counsel submits that in view of the interim order dated 21.03.2022 staying further meeting of CoC by the Hon'ble NCLAT in Company Appeal (AT) (Ins.) No. 280 of 2022 and in view of the fact that the said Appeal remained pending before the Hon'ble NCLAT, the delay happened. In view of the submissions made by the learned counsel, we deem it appropriate to extend the said time period. The learned counsel further submits that now they have received the Resolution Plan which has already been approved by the COC with 100% votes, we deem it appropriate to extend the time period prayed for. IA **disposed off**.

IA 2653/2022:-

The prayer in the present case is as under:-

- a. *To pass an order under Section 66 declaring the transaction entered into by the Corporate Debtor through suspended management and Respondent No. 4 as fraudulent trading or wrongful trading.*
- b. *Direct the Respondent no. 4 to release the charge created on the immovable property of the corporate debtor situated at Survey No. 429 Hissa NO. 1/3, New CTS No. 1069A/2A/1 admeasuring 3823 sq. mts. And 429 Hissa No. 2, New CTS No. 1071 admeasuring 521 q. mts. Aggregately admeasuring 4244 sq. mtrs. Village Malad(South), Taluka: Borivali Malad (West), Mumbai;*
- c. *Pass further directions as provided for under Seciton67 of the Code in the interest of creditors of the corporate debtor as this Hon'ble Authority may deem fit;*

The learned counsel for the Applicant has brought to our attention the order of the Hon'ble NCLAT dated 19.09.2022 wherein the Appeal of the present Respondent no. 4 was allowed, and his claim was directed to be admitted. In view of the order of the Hon'ble NCLAT granting the relief, the present IA has become infructuous. Hence the same be **disposed of** as such.

IA (PLAN)/26/2024

Adjourned to **02.07.2024.**

Sd/-
MADHU SINHA
Member (Technical)
//Anmol//

Sd/-
REETA KOHLI
Member (Judicial)