

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH**  
**COURT-IV**

21. IA 254(MB)2024  
IN  
C.P. (IB)/898(MB)2021

CORAM:

MS. ANU JAGMOHAN SINGH  
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **01.05.2024**

Name of the Party: Arham Fintrade LLP  
Vs  
Vjaydeep Developers LLP

Section 7, 60(5) of Insolvency and Bankruptcy Code, 2016

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**ORDER**

1. Mr. Nilesh Gala, Ld. Counsel for the Applicant present through physical mode. Mr. Vishnu Kant Kabra, Resolution Professional present in person through virtual mode.

**IA-254/2024**

2. Ld. Counsel for the Applicant submits that vide registered Agreement for sale dated 10<sup>th</sup> July, 2018 the Applicants have purchased a flat bearing No. 302, on the third floor of the building Victory Exquisite A.K.A. Joshi Bunglow situated at CTS 670, 670/1 to 4, Plot No. 91, Paranjape Scheme B, lying and being situate at Village Vile Parle (E), District Mumbai Suburban in the project developed by the Corporate Debtor i.e. *Vijaydeep Developers LLP*.
3. Ld. Counsel for the Applicant stated that the Resolution Professional is trying to re-allot the said Flat to the other Homebuyers.
4. Ld. Counsel for the Applicant confirms that the Applicant has paid total amount of Rs. 2,20,00,000/- of the said Flat through Cheques. The proof of payment is placed on record to the Application.
5. Taking the submission(s) of the Applicant into consideration, this Bench is of the view, the Resolution Professional is directed to maintain ***status-quo*** till the next date of hearing.

6. In the meantime, the Resolution Professional is not to take any action regarding the re-allotment/ mortgaged or create any third-party interest, till the next date of hearing.
7. As a last chance. The Resolution Professional/ Respondent is directed to file reply within one-week after duly serving a copy to the other side, at least two days in advance before the next date of hearing.
8. Post this matter on **19.06.2024** for further consideration.

Sd/-

**ANU JAGMOHAN SINGH**  
**Member (Technical)**

/Dubey/

Sd/-

**KISHORE VEMULAPALLI**  
**Member (Judicial)**