

IN THE NATIONAL COMPANY LAW TRIBUNAL

BENGALURU BENCH, BENGALURU

[Through Physical Hearing / VC Mode (Hybrid)]

ITEM No. 08

**IA Nos.389, 510, 544/2022,
45, 55, 96, 426, Cont.Pet.01 of 2023 in
CP (IB) No.84/BB/2019**

IN THE MATTER OF:

Mr. Pratap Chandra Padhy & Ors. ... Petitioners
Vs.
M/s. Dreamz Infra India Ltd. ... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on: 22.11.2023

CORAM:

**SHRI K. BISWAL
HON'BLE MEMBER (JUDICIAL)**

**SHRI MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For Homebuyers : Shri Harshad Joshi, Adv. for Intervention Appl.
For IA 389/2022 : Shri K.M. Vishakh Nag, Adv. for Applicant
For IAs 44, 55/2022 : Shri Theerthesh B.S., Adv. for R-1
For Sumadhur Project : Authorised Representative
The erstwhile IRP : Shri Ashok Kriplani
For the RP : Ms. Lakshmi Menon, Adv.

ORDER

1. Heard the Ld. Counsels for the Parties.
2. Ld. Counsel for Homebuyers submit that he has e-filed four Intervention Applications in IA Nos.389 & 544 of 2022, 96 and 426 of 2023, and therefore seeks that all the IA be taken up together. He further stated that subsequent to the order passed by the Hon'ble NCLAT in June 2023 confining the CIRP to *Sumadhur Project*, no EoI has been published by the RP and no resolution plan has been received till date. On the other hand, Ld. Counsel for the RP submits that most of the CIRP is running on RP's cost, and that the Homebuyers have deposited their amounts into Bank A/c without specifying

to which Project the amount pertains to, and that they have not participated in the CoC Meetings. She further submits that she has no objection for the Homebuyers' participation in the CoC meeting. Ld. Counsel for Homebuyers is permitted to file brief notes on the four intervening applications. Upon filing the physical copies of these applications, Registry is directed to verify and list the same on the next date, if they are in order in all respects. Meanwhile, Ld. Counsel for the RP is directed to conduct the Committee of Creditors meeting of the Corporate Debtor, in which, the Counsel for the Homebuyers can participate and suggest, however, the erstwhile IRP cannot participate in the Meeting, as he has no locus standi. Decision of the said CoC Meeting be filed before the Registry by way of a Memo, within one week thereafter.

3. List the case on 08.01.2024.

Sd/-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

Krishna

Sd/-
K. BISWAL
MEMBER (JUDICIAL)