

**IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH**  
***(through Hybrid Mode)***  
**COURT-I**

Item No. 3

IA(IBC) Nos. 2155(CH)2023, 413/2023, 414/2023,  
1800/2022, 2082/2023, 1675/2023, 1676/2023,  
2651/2023, 2878/2023, 2656/2023, 136/2024,  
IA (IBC) Nos.624 (CH) 2024, 625/2024,  
661/2024, 662/2024, 663/2024, 970/2024

IN  
CP(IB)/237(CH)2021  
(Admitted)

**IN THE MATTER OF:**

M/s Area Importers & Exporters Pvt. Ltd.

...Petitioner

Vs.

Gupta Builders & Promoters Pvt. Ltd.

...Respondent

**Under Section:** 7, 30, 66(1), 60(5), IBC 2016

**Order delivered on 23.04.2024**

**CORAM:**

**SH. L.N. GUPTA**  
**HON'BLE MEMBER (T)**

**SH. HARNAM SINGH THAKUR**  
**HON'BLE MEMBER (J)**

**PRESENT:**

For the RP in IA(IBC) Nos. 2155/2023, :  
413/2023, 414/2023, 1800/2022,  
2082/2023, 1675/2023, 1676/2023,  
2651/2023, 2878/2023, 2656/2023,  
136/2024,624/2024, 625/2024, 661/2024,  
662/2024, 663/2024, 970/2024

Mr. Anand Chhibbar, Senior Advocate  
Mr. Abhishek Anand, Advocate  
Mr. Karan Kohli, Advocate  
Mr. Abhishek Sinha, Advocate  
Mr. Vaibhav Sahni, Advocate

For the applicant in IA No. 662/2024 :

Ms. Munisha Gandhi, Senior Advocate  
Mr. Vaibhav Sharma, Advocate  
Ms. Salina Chalana, Advocate

For the applicant in IA No. 2651/2023 :

Mr. Harsh Garg, Advocate

For the Applicant in IA Nos. 1675/2023 & 1676/2023 : Mr. Ankush Chowdhary, Advocate

For the applicant in IA Nos. 624/2024, 625/2024, 663/2024 : Mr. Pradeep Nahuria, Advocate

For Respondent No. 3 in IA No. 413/43 : Ms. Neha, Advocate

For the applicant in IA No. 2878/2023 : Mr. Aalok Jagga, Advocate

For the applicant in IA No. 2656/2023 : Mr. G.S. Sarin, PCS

For the applicant in IA No. 136/2024 : Mr. Vishav Bharti Gupta, Advocate

For the applicant in IA Nos. 661/2024 & 970/2024 : Ms. Shairon Tyagi, proxy counsel for Mr. Nikhil Goyal, Advocate

For the Applicant in IA No. 2082/2023 : Ms. Niharika Sohal, Advocate

For the Respondent in IA No. 1800/2023: Mr. Arvind Moudgil, Senior Advocate

### **ORDER**

#### **IA No. 413/2023**

This application has been filed by the RP under Section 66 of the Code. As per the statement made by learned counsel for the applicant, Respondent Nos. 1 and 2 have already been proceeded ex-parte vide order dated 17.07.2023. Respondent No. 3 is directed to file reply within one week with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

#### **IA No. 414/2023**

This application has been filed by the RP under Section 66 of the Code. As per the statement made by learned counsel for the applicant, Respondent Nos. 1 and 2 have already been proceeded ex-parte vide order dated 17.07.2023. Learned counsel for the RP is directed to file one-page brief synopsis in a tabular shape indicating the date of

fraudulent transactions, name of the parties and the amount of transactions along with supporting documents within one week. List the matter on 16.05.2024.

**IA No. 1800/2022**

This application has been filed by the RP seeking stay on the operations of order dated 20.09.2022 passed by the respondent under the PMLA Act, 2002. Despite notice, no one appears on behalf of the respondent. It is informed by learned counsel for the applicant that learned senior counsel for the ED, Mr. Arvind Moudgil seeks time to file reply. Let reply be filed by the respondents within one week with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

**IA No. 2082/2023**

This application has been filed by Mr. Paramjeet Singh. Despite repeated calls, no one appears for the applicant. Thus, IA No. 2082/2023 is dismissed for non-prosecution. Later Ms. Niharika Sohal, Advocate for the applicant appeared and submits that due to some technical glitch, she could not appear for which the application was dismissed for non-prosecution. We recall the previous order in which the application was dismissed for non-prosecution.

Learned counsel appearing for the RP submits that they have filed the reply and referred to page no. 16 para no. 34 and para no. 9.10 of the resolution plan by which, there is a provision to treat the home-buyers claim filed with the delay. In view of the statement made by learned counsel for the RP and there being provision at para no. 9.10 of the resolution plan, the present application bearing IA No. 2082/2023 is **disposed of**.

**IA No. 1675/2023**

This application has been filed by one of the allottees, namely, Mrs. Kusum Rani Wazir with a prayer to accept the claim of the applicant and registration of the

conveyance deed pertaining to Unit No. 2, 4112, First Floor, GBP, allotted to the applicant. At this juncture, learned counsel for the RP submits that the claim of the applicant has already been accepted. The same fact is admitted by learned counsel for the applicant. However, the issue remains with regard to the relief no. 2 i.e. for registration of conveyance deed. Learned counsel for the applicant submits that they are in possession of the unit and the ex-management has offered a letter of possession to them and they are paying the bills as well. Learned counsel for the RP however submits that they could not register the conveyance deed as no completion certificate has been received by the RP for the project.

In the wake, we direct the RP to verify from the records, whether the possession was actually handed over to the allottee and also to check whether the conveyance deed can be done without obtaining the completion certificate within one week. In this regard, allottee is also directed to place relevant documents before the RP and RP will file its report based on the fresh examination within one week. List the matter on 16.05.2024.

**IA No. 1676/2023**

This application has been filed by one of the allottees, namely, Mrs. Anupama Wazir with a prayer to accept the claim of the applicant and registration of the conveyance deed. At this juncture, learned counsel for the RP submits that the claim of the applicant has already been accepted. The same fact is admitted by learned counsel for the applicant. However, the issue remains with regard to the relief no. 2 i.e. for registration of conveyance deed. Learned counsel for the applicant submits that they are in possession of the unit and the ex-management has offered a letter of possession to them and they are paying the bills as well. Learned counsel for the RP however submits that

they can not register the conveyance deed as no completion certificate has been received by the RP for the project.

In the wake, we direct the RP to verify from the records, whether the possession was actually handed over to the allottee and also to check whether the conveyance deed can be done without obtaining the completion certificate within one week. In this regard, allottee is also directed to place relevant documents before the RP and RP will file its report based on the fresh examination within one week. List the matter on 16.05.2024.

**IA No. 2651/2023**

This application has been filed by Ms. Sundeep A Rao and another seeking acceptance of their belated claims. As per their own submissions, the applicant has filed claim before the RP after delay of 294 days. At this stage, learned counsel appearing for the RP submits that he has not received a copy of the application. Learned counsel for the applicant is directed to supply a copy of the same to the counsel for the RP today itself. Learned counsel for the RP is directed to file reply within one week with a copy in advance to the counsel opposite. Response thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

**IA No. 2878/2023**

This application has been filed by the applicant taking some objections on the resolution plan. The same will be heard along with the resolution plan i.e. IA No. 2155/2023 on 16.05.2023.

**IA No. 2656/2023**

This application has been filed by Ms. Bayasa Sharma along with two other allottees with a prayer to admit their claim which has been filed with delay. Learned

counsel appearing for the RP submits that they have filed the reply and referred to page no. 16 para no. 34 and para no. 9.10 of the resolution plan by which, there is a provision to treat the home-buyers claim filed with the delay. In view of the statement made by learned counsel for the RP and there being provision at para no. 9.10 of the resolution plan, the present application bearing IA No. 2656/2023 stands **disposed of**.

**IA No. 136/2024**

This application has been filed by an Allottee Mr. Mohinder Arora with a prayer to consider the belated claim. It is stated by learned counsel for the RP that he has not received a copy of the application. Learned counsel for the applicant is directed to supply a copy of the same to the counsel for the RP today itself. Learned counsel for the RP is directed to file reply within one week with a copy in advance to the counsel opposite. Response thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

**IA No. 624/2024**

This application has been filed by Mr. Bhoj Chander Thakur with a prayer inter-alia to register the sale deed in favour of the allottee. Learned counsel for the RP submits that he has objections to the application and seeks time to file reply. Let the same be filed within one week with a copy in advance to the counsel opposite. Rejoinder thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

**IA No. 625/2024**

This application has been filed by Mr. Dushaint Thakur with a prayer inter-alia to register the sale deed in favour of the allottee. Learned counsel for the RP submits

that he has objections to the application and seeks time to file reply. Let the same be filed within one week with a copy in advance to the counsel opposite. Rejoinder thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

**IA No. 663/2024**

This application has been filed by Ms. Suniti Thakur with a prayer inter-alia to register the sale deed in favour of the allottee. Learned counsel for the RP submits that he has objections to the application and seeks time to file reply. Let the same be filed within one week with a copy in advance to the counsel opposite. Rejoinder thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

**IA No. 661/2024**

A date is requested by learned proxy counsel for the applicant on the ground that the main counsel could not appear today due to some personal difficulty. It is stated by learned counsel for the RP that he has not received a copy of the application. Learned counsel for the applicant is directed to supply a copy of the same to the counsel for the RP today itself. Learned counsel for the RP is directed to file reply within one week with a copy in advance to the counsel opposite. Response thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

**IA No. 662/2024**

Heard at considerable length. This application has been filed by the 47 home-buyers praying inter-alia the rejection of the resolution plan and adopting the wrong

procedure by the RP. On the other hand, it is stated by learned senior counsel for the RP that there are 2567 allottees and 8 financial institutions and the present application is not maintainable. Learned senior counsel for the RP is directed to file a short note on the maintainability of the present application along with the supporting law, if any, within one week with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

**IA No. 970/2024**

It is stated by learned counsel for the RP that he has not received a copy of the application. Learned counsel for the applicant is directed to supply a copy of the same to the counsel for the RP today itself. Learned counsel for the RP is directed to file reply within one week with a copy in advance to the counsel opposite. Response thereto, if any, be filed within one week thereafter with a copy in advance to the counsel opposite. List the matter on 16.05.2024.

**IA No. 2155/2023**

Convenience performa has already been filed and already taken on record.  
List the matter on 16.05.2024.

-sd-  
**(L.N. GUPTA)**  
**MEMBER (T)**

SM

-sd-  
**(HARNAM SINGH THAKUR)**  
**MEMBER (J)**