

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 102

IA(I.B.C)/138(CH)2021

IA(I.B.C)/103(CH)2022

IA(I.B.C)/182(CH)2023

IA(I.B.C)/639(CH)2024

IA(I.B.C)/902(CH)2024

And

CP (IB) No. 491/Chd/Hry/2019

IN THE MATTER OF
Yatinder Chand & Anr.

...Petitioner-Financial Creditor

Versus

Vatika Ltd.

...Respondent Corporate Debtor

Under Section: 7, 60(5), IBC 2016

Order delivered on 01.05.2024

CORAM:

**SHRI. SATYA RANJAN PRASAD,
HON'BLE MEMBER (T)**

**SHRI. P.S.N. PRASAD,
HON'BLE MEMBER (J)**

PRESENT:

**For the Petitioner in main : Mr. Ankush Chaudhary, Advocate
petition and applicant in
IA 639/2024 & 902/2024**

**For the Respondent in : Mr. Anand Chhibbar, Senior Advocate with
main CP and respondents Mr. Vaibhav Sahni, Advocate & Ms. Swati
in IA No. 138/2021, Vashisth, PCA
639/2024 & 182/2023
and applicant in IA No.
103/2022**

ORDER

IA(I.B.C)/902(CH)2024

This is an application has been filed by the applicant under Section 60(5) of IBC Code, 2016 read with Rule 8 of I&B (Application to Adjudicating Authority) Rules, 2016, seeking withdrawal of CP (IB) No. 491/Chd/Hry/2019 along with pending IA No. 138 /2021 and to place on

record the affidavits of the original applicants. Keeping in view the statement made by the applicant, **IA(I.B.C)/902(CH)2024 is allowed** and **CP (IB) No. 491/Chd/Hry/2019** stands **dismissed as withdrawn**.

The case folders and connected papers may be consigned to the record room.

IA(I.B.C)/103(CH)2022

This application has been filed seeking the dismissal of Section 7 application by the applicant/corporate debtor. As the Section 7 applicant as on date is not having the support of requisite number of applicants and as the applicant/corporate debtor eventually settled the matter with the home buyers those home buyers have walked out from the array of respondents. Keeping in view the facts and circumstances of the present application, IA(I.B.C)/103(CH)2022 is **allowed and disposed of**.

IA(I.B.C)/182(CH)2023

The present application has been filed by the allottees/unit holders of the project "Vatika INXT City Center" under Section 60(5) of IB Code, 2016 read with Rule 11 of NCLT Rules, 2016 seeking amendment of CP (IB) No. 491/Chd/Hry/2019 by granting the financial creditor to be pleaded as petitioner in the main petition. There are 5 applicants who want to be impleaded in Section 7 application i.e. CP (IB) No. 491/Chd/Hry/2019. As the main applicant himself withdraw the Section 7 application filed by him. Thus, the present IA No. IA(I.B.C)/182(CH)2023 has now **become infructuous and hence the same is dismissed**.

IA(I.B.C)/639(CH)2024

This application is also filed by the Section 7 petitioner. Since, the counsel for the applicant has prayed for withdrawal of the present Interlocutory Application bearing IA(I.B.C)/639(CH)2024. Keeping in view the statement made by the applicant, IA(I.B.C)/639(CH)2024 stands ***disposed of***.

IA(I.B.C)/138(CH)2021

In view of order passed in IA No.902/2024, ***IA(I.B.C)/138(CH)2021 is disposed of***.

As a consequential result, all the IA's filed in this matter have now become infructuous.

Sd/-

**(SATYA RANJAN PRASAD)
HON'BLE MEMBER (T)**

Sd/-

**(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)**