

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 11**  
**(IB)-1248(PB)/2018**

**IN THE MATTER OF:**

Shinoj Koshy ... Applicant/Petitioner  
Vs  
M/s. Granite Gate Properties Pvt Ltd ... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016 CIRP.**

**Order delivered on 31.10.2023**

**CORAM:**

**JUSTICE RAMALINGAM SUDHAKAR**  
**HON'BLE PRESIDENT**

**SH. AVINASH KUMAR SRIVASTAVA**  
**HON'BLE MEMBER (TECHNICAL)**

**(HEARING THROUGH PHYSICAL MODE AND VC)**

**PRESENT:**

For the Applicant : Mr. Pankaj Agarwal, Mr. Shashwat Srivastava, Mr. Ravi Kishore, Advs in IA-3926/2023  
Mr. Saumya Shrivastava, Adv. in IA-4491/2023  
Mr. Gautam Singhal, Mr. Aman Singh, Mr. Rajat Choudhary, Advs in IA-3600/2020  
Mr. Saurabh Kalia, Mr. Shashwat Tripathi, Advs in IA-3588, 3596 & 4179 of 2023  
Mr. Manoj Kumar Garg, Adv. in IA-3442/2023  
Mr. Rajat Chaudhary /IDBI Bank Ltd IA 3600/2020  
Mr Manoj Kumar Garg adv for applicant IA 3442/2023  
In IA-2479/2020 & IA-3699/2021 - Appearing for Applicant(s) - Adv. Piyush Singh, Adv. Vivek Kumar & Adv. Jayant Upadhyay

For the Respondent : Mr. Rishabh Sharma, Mr. Muskan Malhotra, Advs. R1  
Mr. Ravi Kumar Aggarwal, Mr. Ishaan Aggarwal, Advs. for R-1 "Jai Drinks Pvt. Ltd." in IA-2555 & 2578 of 2020  
Mr. Lokesh Bholra, Ms. Manisha Arora, in IA-2697/2020 and IA-3303/202 for R-2 and 3 in IA-2697/2020 and for R1 and 2 in IA-3302/2020  
Mr. Mrityunjay Mahendra, Prerak Khurana, Advs. R2  
Mr. I. P. S. Oberoi, Advocate for R-1,2,3 and 4 in IA 2628/2020  
Tanweer Alam Adv, Mahjabeen Adv for R1 in IA 2825/2020, IA 3871/2020 for R1, IA 2694/2020 for R1, IA 3276/2020 for R2  
Mr. Arun Aggarwal advocate for Money Options Services Pvt. Ltd. Bharat Bhushan in I A no. 2576 of 2020

IA-3868/2020 in Table 3, Adv Achint Singh Gyani and Deepak Gupta (Dr. Bipul Prakash Singh)  
For the RP : Mr. Sumant Batra, Mr. Sanyam Saxena, Mr. Nubair Alvi, Advs.  
Mr. Abhishek Anand, Advocate for RP in Three C  
For the Homebuyer : Mr. Sunil Fernandes, Mr. Ravinder Singh, Ms. Diksha Dadu, Advs  
For Noida Authority : Mr. Rachit Mittal, Mr. Parish Mishra, Mr. Adarsh Srivastava, Advs.  
For the SRA : Mr. Ramji Srinivasan, Sr. Adv. Mr. Arvind Nayyar, Sr. Adv. Mr. G. P. Madaan, Ms. Harimohan N, Mr. Rahul Kapoor, Advs.

### **ORDER**

**IA-3255/2020 and IA-3067/2022 (Table -A).**  
**IA-2298/2021, IA-3588/2023, IA-3596/2023, IA-3926/2023, IA-4179/2023, IA-4491/2023, IA-4498/2023 (Other Applications).**

Heard Ld. Counsel Mr. Sumant Batra who appeared on behalf of the RP.

During the course of the hearing Ld. Counsel Mr. Sumant Batra made a submission on the issues flagged by Noida both on valuation as well as the Liquidation value, which are disclosed in the Information Memorandum. It is also stated that various suggestions are made as to how to go forward in the matter.

Also heard Ld. Sr. Counsels Mr. Ramji Srinivas and Arvind Nayyar appearing on behalf of the Successful Resolution Applicant (SRA) through VC along with Mr. Sunil Fernandes for the homebuyers.

At the request and with the consent of all the parties, list the matter **on 04.12.2023**. RP is directed to file his written submissions within 1 week with a copy to all the other concerned parties including NOIDA, who are directed to file their response to the same.

There are other applications no. **IA-3325/2020 and 3330/2020** which are connected with this issue, which have been recorded in our order dated 30.01.2023. However, no date has been given in respect of these two IAs.

In any event, since it is connected with the plan approval application, the registry is directed to list these two applications also **on 04.12.2023** along with the plan approval application i.e. IA-3255/2020.

In addition to the above, list **IA-3870/2020 on 04.12.2023**.

At the request and with the consent of all the parties, list all other pending applications **on 19.12.2023**.

-sd-

**(RAMALINGAM SUDHAKAR)**  
**PRESIDENT**

-sd-

**(AVINASH KUMAR SRIVASTAVA)**  
**MEMBER (TECHNICAL)**

Dipak - 31.10.2023