

**IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI (COURT NO. III)**

(Under Section 7 of the Insolvency and Bankruptcy Code, 2016)

IA-4753/2022
In
IB-440(ND)/2021

IN THE MATTER :-

Mr. Anil Kaushal and Ors.

..... Applicant/Financial Creditor

Versus

M/s. Logix Developers Private Limited

.....Respondent/Corporate Debtor

And in the Matter of:

Mr. Manohar Lal Vij

Resolution Professional for

Logix City Developers Private Limited

... Resolution Professional/Applicant

Pronounced on 14.03.2023

CORAM:-

SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)

DR. BINOD KUMAR SINHA, HON'BLE MEMBER (TECHNICAL)

Parties / Counsels present

For RP : Mr. Vishal Hirawat with Mr. Abhishek Devgan,
Advocate

For the Respondent :

ORDER

Per: Bachu Venkat Balaram Das, Member (Judicial)

The present application has been filed by the Resolution Professional ('RP') for the Corporate Debtor, Logix City Developers Pvt Ltd. Under section

22(3)(a) read with Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ('Code') with prayer to take on record the appointment of Mr. Manohar Lal Vij, Interim Resolution Professional, having IBBI Registration No. IBBI/IPA-001/IP-P-01480/2018-2019/12269 as the Resolution Professional for the Corporate Debtor.

The brief conspectus of the case is that this Tribunal vide Order dated 17.08.2022 while admitting the Application under Section 7 of the Code, bearing no. CP (IB) No. 440/ND/2021, filed by Mr. Anil Kushal & Ors., the Financial Creditors/ Allottees) against M/s Logix City Developers Pvt Ltd, the Corporate Debtor commenced the Corporate Insolvency Resolution Process (CIRP) and Mr. Manohar Lal Vij was appointed as the Interim Resolution Professional ('IRP') to carry out the CIRP.

It is brought to our notice that the Applicant convened the first meeting of Committee of Creditors on 17.09.2022, wherein, various agenda items including the agenda for appointment of the Resolution Professional was discussed and deliberated.

The applicant has further expressed his willingness to act as the Resolution professional of the Corporate Debtor in the first COC meeting and also gave his consent to act as Resolution Professional in Form AA.

The members of COC resolved to appoint Mr. Manohar Lal Vij as the Resolution Professional with 100% votes in favor. Resolution on Agenda Item C-4 is reproduced hereunder.

“RESOLVED THAT Mr. Manohar Lal Vij, an insolvency Professional (Registration No. IBBO/IPA-001/IP-P-01480/2018-2019/12269). be and is hereby appointed as the Resolution Professional in accordance with provisions of Section 22 (3)(a) of the IBC-2016, in the Corporate Insolvency Resolution Process of Logix City Developers Private Limited.”

After hearing the counsels appearing for the parties we hereby confirm the appointment of Mr. Manohar Lal Vij the IRP as the Resolution Professional of the Corporate Debtor w.e.f. the date on which the COC passed the resolution and take the same on record the appointment of Mr. Manohar Lal Vij, the IRP as the Resolution Professional for the Corporate Debtor. The Resolution Professional is directed to take all necessary steps to complete the CIRP of the Corporate Debtor as per the provisions of the IB Code, 2016 and relevant regulations within the prescribed timelines.

Sd/-

(DR. BINOD KUMAR SINHA)
MEMBER (TECHNICAL)

Sd/-

(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III**

Item No.104

New IA-1389/2023

In

IB-440(ND)/2021

IN THE MATTER OF:

Mr. Anil Kaushal & Ors

.....APPLICANT/PETITIONER

Vs.

M/s. Logix Developers Pvt. Ltd.

.....RESPONDENT

SECTION

U/s 7 of IBC, 2016

Order delivered on 14.03.2023

CORAM:

SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP

: Mr Vishal Hirawat & Mr. Abhishek Devgan, Advocates

For the Respondent

:

ORDER

New IA-1389/2023:-

This is the third Progress Report along with the meeting of minutes and voting results is taken on record, subject to just exceptions.

IA disposed of.

SD/-

**(ATUL CHATURVEDI)
MEMBER (TECHNICAL)**

SD/-

**(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)**