

THE NATIONAL COMPANY LAW TRIBUNAL

COURT VI, NEW DELHI

I.A. 3962/2022

IN

COMPANY PETITION NO. 463/ND/2022

Application under Rule 11 of NCLT Rules, 2016

In the matter of:

Ashmeet Singh Bhatia

.....Applicant

Versus

Mr. Ashok Chand & Ors

. ...Respondents

In the matter of:

Mr. Ashok Chand Shrivastava & Ors

.... Financial Creditors

Versus

M/s. Three C Properties Private Limited

. ...Respondent

Order Pronounced on: 19.01.2023

Coram:

Shri. PSN Prasad, Hon'ble Member (Judicial)

Shri. Rahul Bhatnagar, Hon'ble Member (Technical)

For the Applicant: Mr. Sonam Sharma, Mr. Kushal Bansal Adv(s)

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ORDER

PER- RAHUL BHATNAGAR, MEMBER (TECHNICAL)

1. The present Applicant has been filed by the Applicant under Section 60(5) of the Insolvency and Bankruptcy Code, 2016, read with Section 65 of the Insolvency and Bankruptcy Code, 2016, read with Rule 11 of the NCLT Rules, 2016, for seeking the impleadment in C.P. (IB) No. 463/ND/2022 and seeking dismissal of the present Petition C.P. (IB) No. 463/ND/2022 praying for the following reliefs:
 - i. Allow the impleadment of the Applicant in the present Company Petition;
 - ii. Dismiss the present collusive Company Petition, under Section 65 of the IBC, as it has been filed with a malicious intent to defraud this Hon'ble Tribunal and the thousands of innocent home buyers, including the Applicant;
 - iii. Impose a very heavy penalty on the so called Financial Creditors, for intentionally and mischievously filing this malicious; and fraudulent collusive Petition, in criminal conspiracy with the so called Corporate Debtor and its promoters;
 - iv. Order an inquiry by the Serious Frauds Investigation Organizations ("SFIO") into the financial frauds of Rs. hundreds of crores, intentionally and dishonestly perpetrated on this so called Corporate Debtor/SPC/M/s Three C Properties Pvt. Ltd. by its own promoters, their family members and others.
 - v. Order that all the three fraudulent, malicious and collusive Company Petitions, all under section 7 of IBC, 2016 and making the same prayer of ordering CIRP of this so called Corporate Debtor/SPC/Mis Three C Properties Pvt. Ltd., namely, the present CP and the other two CP(IB)

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No,849/PB/2020 and CP (IB) No.597/PB12021, all pending adjudication before this Hon'ble Court-V1, of NCLT, New Delhi, be tagged together and heard by this Hon'ble Adjudicating Authority on the same day, for the sake of transparency, justice and effective adjudication of these three fraudulent, malicious and collusive Company Petitions.

vi. Pass any other/further orders, in favour of the Applicant which this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the matter and in the interest of justice.

2. We have heard the Ld. Counsels for both the parties on merits. The Applicant has filed the present application for impleadment in C.P. (IB) No. 463/ND/2022 and seeking dismissal of the present Petition C.P. (IB) No. 463/ND/2022. It is observed that one IA No 4971/2020 in CP (IB) 849/PB/2020 by the same applicant praying similar reliefs was filed before NCLT Principal Bench and the application was dismissed vide order dated 31.05.2021 on the ground that the application for impleadment is not maintainable under section 65 because CIRP is not yet initiated. Subsequently, the applicant has filed an appeal before the Hon'ble NCLAT against the order dated 31.05.2021. On 11.01.2022, the Hon'ble NCLAT had directed the NCLT, not to pass any effective order till further orders in the said appeal. It is observed that the locus of the applicant is in question. Since the locus of the applicant is in question and the issue is pending before the Hon'ble NCLAT in a similar matter, we deem it fit and proper to wait till the order of Hon'ble NCLAT on the said appeal and then to pass a reasoned order.

3. This bench, after taking into consideration the facts and circumstances of the present case and the appeal before the Hon'ble NCLAT, keeps its decision in abeyance until the orders of NCLAT.

4. Accordingly, list the matter on 10.03.2023.

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Let a copy of this order be served to parties concerned.

(RAHUL BHATNAGAR)
MEMBER (TECHNICAL)

(P.S.N PRASAD)
MEMBER (JUDICIAL)