

IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III (VACATION BENCH)

Item No.104
New IA-2724/2022
IN
IB-1348(ND)/2019

IN THE MATTER OF:

M/s. Nisus Finance & Investment Managers LLP & Anr**APPLICANT/PETITIONER**
V/S
M/s. Earthcon Universal Infratech Pvt. Ltd.**RESPONDENT**

SECTION

U/s 7 of IBC, 2016

Order delivered on 17.06.2022

CORAM:

SHRI BACHU VENKAT BALARAM DAS
MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Adv Harshvardhan Patil
For the RP : Mr. Rishabh Jain, Advocate
For the AR : Mr. Sanjay Khanna, Pragya Bhushan, Swetank Shantunu,
Adv. Tarandeep Singh and Karandeep Singh Advocates

ORDER

New IA-2724/2022:-

Learned Counsel for the AR of the Home Buyers is present. This application has been moved on behalf of the Authorized Representative of the Home Buyers who are members in class on the CoC of the Corporate Debtor. Through the present application, the Petitioners are seeking directions to the RP to remove Greater Noida Industrial Development Authority from the position of Financial Creditor on the CoC to that of Operational Creditor. In this connection, the Hon'ble Supreme Court in its judgment dated 17.05.2022 has already held that the said authority namely, Greater Noida Industrial Development Authority is an Operational Creditor and not a Financial Creditor in the matters relating to CIRP under the IBC, 2016.

In view of the law as settled by Hon'ble Supreme Court in the aforesaid judgment, the present application is found to be pre-mature as well as infructuous. Therefore, the same is **dismissed**.



(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)



(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)