

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

Item No.103

New IA-2255/2023 New IA-2253/2023 New IA-2292/2023 New IA-2327/2023
New Rest.A81/2023
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 26.04.2023

CORAM:

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

SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

: Adv. Shyam Arora & Adv. Pranjal Khare
in IA 2292/2023

Adv. Nikhil Aswani in Rest A. No. 81/2023.

For the RP

: Mr. Vishal Hirawat, Adv.

For the Respondent

: Mr Rishi Kapoor and Mr Lakshay Agarwal, for R-1
in New IA/2255/2023

ORDER

New IA-2255/2023:-

This application has been filed under Section 66(1) seeking the following prayers:-

"A. *Declare the sale of 82 flats to the Respondent Nos. 1 to 71 at significantly lower price as fraudulent and thus being in contravention to Section 66(1) of the Code;*

B. *Pass consequential directions against the Respondent Nos. 1 to 71 and direct the Respondent Nos. 1 to 71 to pay Rs. 772.94 Lacs to the Corporate Debtor respect of the benefits received from the fraudulent transaction;*

C. *Declare the sale of 8 flats to the Respondent No. 72 at significantly lower price as fraudulent and thus being in contravention to Section 66(1) of the Code;*

D. *Subject to the decision of Hon'ble NCLT in IA-5182/2022, pass consequential directions against the Respondent No. 72 and direct the Respondent No. 72 to pay Rs. 94.07 Lacs to the Corporate Debtor, in respect of the benefits received from the undervalued transaction;*"

Learned Counsel appearing for the Respondent has raised preliminary objections with regard to the maintainability of the present petition. The Applicant is directed to file an affidavit stating therein, as to how the present petition is maintainable within two weeks.

List the matter on **24.05.2023**.

New IA-2253/2023:-

Heard the Learned Counsel appearing for the Applicant.

Issue fresh notice to the Respondents.

The Applicant is directed to serve notice along with a copy of this petition to the Respondents by all modes and file proof of service along with an affidavit within one week. The Respondents shall file its report affidavit within one week after receipt of notice.

List the matter on **24.05.2023**.

New IA-2292/2023:-

This application has been filed by the Home Buyers seeking a direction to the Resolution Professional to accept the claims filed by the Applicants. The Applicant is directed to file an affidavit indicating therein, the date of filing of the claim and number of days of delay in filing the claim, within one week.

List the matter on **24.05.2023**.

New IA-2327/2023:-

Heard the Learned Counsel appearing for the Applicant.

Issue fresh notice to the Respondents.

The Applicant is directed to serve notice along with a copy of this petition to the Respondents by all modes and file proof of service along with an affidavit within one week. The Respondents shall file its report affidavit within one week after receipt of notice.

List the matter on **24.05.2023**.

New Rest.A81/2023:-

This application has been filed seeking restoration of IA-1815/2023 which was dismissed for non-prosecution vide order dated 11.04.2023

We have heard the submissions made by the Learned Counsel appearing for the Applicant. Learned Counsel appearing for the Resolution Professional has no objection for restoration of IA-1815/2023. Accordingly, IA-1815/2023 is restored to its original position.

IA allowed.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)