

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-102
IB-657/ND/2021
New IA/3584/2022

IN THE MATTER OF:

Manish Aneja & Ors.

....Applicant

Vs.

Revital Reality Pvt. Ltd.

.....Respondent

SECTION

U/s 7 IBC

Order delivered on 28.07.2022

CORAM:

SHRI P.S.N. PRASAD,
HON'BLE MEMBER (JUDICIAL)

SHRI RAHUL BHATNAGAR,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Adv. Piyush Singh, Adv. Aditi Sinha, Mr. Abhirup
Dasgupta along with Mr. Nikhil Kumar Jha

For the Respondent :

ORDER

New IA/3584/2022:-

This is an application under Section 60(5) of IBC read with Rule 11 of NCLT Rules, 2016 seeking dismissal/deferment of captioned petition under Section 7 of the Code. This application is moved by 3 applicants and the present application is filed seeking the deferment or dismissal of the captioned petition for initiation of insolvency proceedings against the Corporate Debtor on the ground that it will affect the projects being developed as the same is on verge of completion. In fact, the Earlier Bench had heard and reserved orders in this matter.

As the members of the Earlier Bench have demitted the office. The original IB being IB No. 657/ND/2021 is placed for re-hearing before the present bench. We have also considered the prayers made in this application.



The applicants in the instant applications have sought for deferment/dismissal of the captioned petition while allowing the applicant homebuyers to intervene in the captioned matter. The applicant has also prayed for re-hearing and hearing the parties including the applicant herein being the party who will also be affected. As there is no provision enabling entertaining such applications in the existing framework in IB Code, 2016, therefore, we do not find any reason to consider the reliefs prayed for as the same will affect the existing Section 7 applicants as well as proceedings before this Tribunal. Therefore, the present application is **dismissed without cost**.

Dasti of this order is allowed.

-Sdr-

(RAHUL BHATNAGAR)
MEMBER (T)

Khushboo

-Sdr-

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