

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

**Intervention A-83/2023  
in  
IB-1103(ND)/2020**

Under Section 60(5) of IBC, 2016

**IN THE MATTER OF:-**

M/s Kaliber Associates Pvt. Ltd

..... **Financial Creditor**

**Versus**

M/s Diamond IT Infracon Pvt. Ltd.

..... **Corporate Debtor**

**And**

SVIP Reality Private Limited

..... **Applicant**

**Vs.**

Rajiv Bajaj

Resolution Professional

.....**Respondent No. 1**

**&**

Kaliber Associates Private Limited

.....**Respondent No. 2**

**Pronounced on 13.05.2024**

**CORAM:-**

**SHRI RAHUL BHATNAGAR  
MEMBER (TECHNICAL)**

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

**PRESENT:-**

For the Applicant : Mr. Anirban Bhattacharya, Advocate.  
For the FC/CoC : Mr. Sunil Fernandes, Senior Advocate.  
For the RP : Mr. Vinod Chaurasia, Advocate.

**ORDER**

**PER: BACHU VENKAT BALARAM DAS, MEMBER (JUDICIAL)**

**Intervention A-83/2023:-**

1. This application has been filed seeking the following prayers:-

- *Allow the instant application permitting the intervener to be arrayed as a party in the Application bearing No. 5123/2023 in IB No. 1103/2020.*
- *Direct the Applicant to implead the Intervener as a necessary party to the captioned Application bearing IA No. 5123/2023 in CP No. 1103/2020 and file an amended memo of parties.*

**2.** It is submitted that the Applicant Company is involved in the Real Estate activities and was a Resolution Applicant (in short RA) in the CIRP of the Corporate Debtor. It is submitted by the Intervener Applicant that a Resolution Plan in terms of Section 30 of the Code read with Regulation 38 of the IBBI (CIRP) Regulations, 2016 was submitted on behalf of a Consortium comprising the Intervener as the lead member along with Ms. Krishna Gupta and Ms. Anjana Gupta. The Resolution Plan of the Applicant was rejected by the CoC and consequently the Resolution Professional has filed an application bearing IA-5123/2023 seeking liquidation of the Corporate Debtor. It is also submitted that M/s. Kaliber Associate Private Limited, the Financial Creditor and Sole Member of the CoC is currently undergoing liquidation.

**3.** Mr. Sunil Fernandes, Learned Senior Counsel appearing for the Applicant submitted that Intervener Company is interested in the Resolution Process of the Corporate Debtor and therefore should be given an opportunity for the revival and long term viability of the Corporate Debtor-Company.

**4.** Mr. Vinod Chaurasia, Learned Counsel appearing for the Resolution Professional submitted that a decision for seeking liquidation of the Corporate Debtor was taken by the Stakeholder's Committee appointed

in the Liquidation Process of the Financial Creditor i.e. M/s. Kaliber Associate Private Limited.

5. We have also heard the submissions made by Mr. Anirban Bhattacharya, Learned Counsel appearing for the Financial Creditor/CoC.
6. Having regard to the facts and circumstances of the case, we deem it appropriate to direct the Resolution Professional to place the Resolution/Revival Plan of the present Intervener Applicant before the Stakeholder's Committee so as to enable the Stakeholder's Committee to consider the same and take a decision in accordance with law.
7. The present Intervention Application is **disposed of** with the above directions.

**Sd/-**

**(RAHUL BHATNAGAR)  
MEMBER (TECHNICAL)**

**Sd/-**

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