

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

Item No. 326

IA-406/2024 IA-1917/2021

In

IB-236(ND)/2020

IN THE MATTER OF:

LIC Housing Finance Limited

Vs

M/s. K. V. Developers Private Limited

.....APPLICANT/PETITIONER

.....RESPONDENT

SECTION

U/s 7 of IBC, 2016

Order delivered on 02.05.2024

CORAM:

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

SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Mahesh Mumar, Mr/Ms. Simran Soni,
Mr. Anubhav Pandey, Advocates.

For the Respondent : Mr. Vikas Nanda, Advocate for R-26 in IA-1917/21.
Mr. Abhishek Anand, Mr. Karan Kohli,
Ms. Jasleen Singh Sandha (Adv.).
Ms Monika Madaan, Adv for Respondent No. 24.
Mr. Sarthak Sharma Adv for R1 in IA 1917 of 2021
Mr. Gursat Singh, Adv for Respondent No. 3.
Mr. Anurag Yadav, Ms. Monika Adv for R-24.

For the SRA : Mr. Sumesh Dhawan, Ms. Vatsala Kak, Mr. Shaurya Shyam,
Advocates.

For Erstwhile RP : Mr. Harish Taneja, Ms. Parul, Advocates.

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA-406/2024:-

This application has been filed seeking the following prayers:-

- *Direct the Successful Resolution Applicant to accept the claim of the Applicant;*
- *Direct the Successful Resolution Applicant to suitably grant possession of the Flat bearing No. T7 / 066 to the Applicant;*

It is not in dispute that the Resolution Plan has been approved by the CoC as well as by this Adjudicating Authority vide order dated 17.04.2023. The Applicant's case is that even though he has not filed a claim, the Resolution Professional ought to have considered the claim on the basis of records available with the Corporate

Debtor in terms of observations made by the Hon'ble NCLAT in Para 27 of the judgment dated 01.06.2022 passed in Company Appeal No. 390/2022, in the case of *Puneet Kaur versus K.V Developers Private Limited*, whereby the Resolution was directed to submit the details of the Homebuyers, whose details are reflected in the records of the Corporate Debtor including their claims to the Resolution Applicant on the basis of which Resolution Applicant shall prepare an addendum to the Resolution Plan, which may be placed before the CoC for consideration.

On the contrary, Mr. Sumesh Dhawan, Learned Counsel appearing for the Respondent submitted that the Resolution Plan which has been approved by this Adjudicating Authority is under implementation. Further, this Adjudicating Authority has taken into consideration the observations made by the Hon'ble NCLAT while approving the Resolution Plan. Mr. Dhawan, also submitted that the Hon'ble NCLAT in the case of Puneet Kaur (supra) issued the directions when the Resolution Plan was still pending for approval before the Adjudicating Authority. However, in the present case the Resolution Plan has already been approved by this Adjudicating Authority.

In view of the above mentioned submissions, we do not find any merits in this application.

IA-406/2024 dismissed accordingly.

IA-1917/2021:-

One week time granted to the Applicant to comply with the order dated 04.04.2024.

List the matter on **21.05.2024**.

Sd/-

**(ATUL CHATURVEDI)
MEMBER (TECHNICAL)**

Sd/-

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