

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 122
(IB)-119(PB)/2020

IN THE MATTER OF:

Chelsea Mills LLP

... Applicant/Petitioner

Vs

Raheja Developers Ltd.

... Respondent

Order under Section 7 of Insolvency and Bankruptcy Code, 2016

Order delivered on 14.09.2022

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH KUMAR SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Appearance not marked

For the Respondent : Adv. Ramji Srinivasan (Sr. Adv.) Adv. Gaurav Mitra,
Adv. Manmeet Kaur, Adv. Suditi Batra

ORDER

Ld. Counsel for the petitioner appeared.

It is stated by the Ld. Sr. Counsel Mr. Ramji Srinivasan for the Respondent/Corporate Debtor that settlement proposal is under consideration of each one of the Financial Creditor and further development will be informed by the next date of hearing, after taking due instructions.

In so far as the other Home Buyers are concerned, the negotiations are on between the Home Buyers and Respondent/Corporate Debtor and same will be reported on the next date of hearing. In order to enable the Corporate Debtor to resolve the matter in most effective and amicable manner, we are inclined to adjourn the matter to 12.10.2022.

In respect of all other Home buyers and operational creditors, if no settlement will be reported till the next date, the matter will be taken up for hearing.

List the matter for further consideration on 12.10.2022.


(RAMALINGAM SUDHAKAR)
PRESIDENT


(AVINASH KUMAR SRIVASTAVA)
MEMBER (TECHNICAL)