

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

10. I.A.1602/2024
I.A.1608/2024
IN
C.P. (IB)-560(MB)/2022

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **10.04.2024**

NAME OF THE PARTIES: Clearwater Capital Partners Singapore
Fund IV Pvt. Ltd.

VS

Rajesh Estates and Nirman Private Limited.

Appearance:

For the Resolution Professional: Adv. Nool Mehta a/w Adv. Rishabh

SECTION 7 OF IBC, 2016

ORDER

HEARING THROUGH: VC AND PHYSICAL (HYBRID) MODE

I.A.1602/2024

1. The above Application has been filed by Resolution Professional to take on record the report dated December 23, 2023 prepared in terms of Regulation 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016.
2. The applicant submits that the Corporate Debtor was admitted into CIRP on 24.03.2023. Thereafter, Corporate Debtor challenged the admission order before Hon'ble NCLAT. Hon'ble NCLAT has stayed the Constitution of COC vide order dated 20.04.2023 wherein it was directed to the IRP not to constitute COC. Finally, the stay was vacated and appeal was dismissed vide order dated 21.12.2023. Therefore, the

COC was constituted on 23.12.2023. Hence, this application has been filed for reporting constitution of COC.

3. Heard the counsel and accordingly, the report is taken on record. As no further orders are required, I.A. **allowed** and stands **disposed of**.

I.A.1608/2024

1. The above Application has been filed by Resolution Professional for appointment of Mr. Anil Kashi Drolia (IBBI Registration No: IBBI/IPA-001/IP-P02327/2020-21/13482) as the Authorised Representative for Home Buyers as a class.
2. The applicant submits that Corporate Debtor is a Real Estate Developer and has home buyers as creditors in a class. As provided in Regulation 4A, the IRP had obtained consent from three Insolvency Professionals viz., Mr Anil Kashi Drolia (IBBI/IPA-001/IP-P02327/2020-21/13482), Mr Alok Kumar Murarka (IBBI/IPA-001/IP-P01934/2019-2020/13006) and Mr Nitin Om Kothari (IBBI/IPA-001/IP-P02310/2020-2021/13477) to act as Authorised Representative for Home Buyers. Further, as required under Regulation 6(2)(bb) of the CIRP Regulations, the Applicant had provided choice of the aforesaid 3 insolvency professionals to act as Authorised Representative for Home Buyers as a class.
3. According to the Exhibit –B, out of 134 FC in Class, 121 have selected Mr. Anil Kashi Drolia to act as authorized representative.
4. After hearing the submission and going through the averments and exhibits, this bench appoints Mr. Anil Kashi Drolia (IBBI/IPA-001/IP-P02327/2020-21/13482) as Authorized Representative of the Home Buyers.
5. With the above directions, I.A. 1608/2024 is **allowed and disposed off**.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
/RKS/

Sd/-
LAKSHMI GURUNG
Member (Judicial)