

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 17 of 2021

IN THE MATTER OF:

Supertech Township Project Ltd.

...Appellant

Versus

Inderpal Singh Khandpur HUF

...Respondent

Present:

For Appellant: Mr. P. Nagesh, Mr. Rishi Kapoor, Mr. Satish Rai, Mr. Sandeep Rana and Mr. Akhil Shankhwar, Advocates.

For Respondent: Ms. Rashi Bansal, Advocate.

O R D E R
(Through Virtual Mode)

18.01.2021: The issue raised in this appeal preferred by the Corporate Debtor against impugned order dated 8th December, 2020 directing the Corporate to provide information about the 100 number of Allottees or 1/10th of total number of the Allottees of the project, whichever is less, excluding those with whom settlement has happened, is that such direction apart from being violative of the provisions of the ordinance and the direction of the Hon'ble Apex Court in Writ Petition (Civil) No. 26/2020 and allied matters directing maintenance of status quo with respect to pending applications is unsustainable also on the ground that requisite information has already been provided on the website of RERA.

2. After hearing Shri P. Nagesh, learned counsel representing the Appellant and Ms. Rashi Bansal, Advocate for the Respondent, we find that the impugned

Cont'd...../

order does not adjudicate upon any right in regard to triggering of Corporate Insolvency Resolution Process. By merely directing the Corporate Debtor to provide information to the Respondent – Allottee to meet the threshold criteria to initiate the class action in the face of the ordinance laying such threshold limit, no legal right vested in the Appellant /Corporate Debtor can be said to have been infringed. In this age of transparency, knowledge and information revolution coupled with the fact that adequate information as required by the Respondent – Allottee is not displayed on the website of the Corporate Debtor, as emanating from the impugned order, we are of the considered opinion that the impugned order cannot be termed to be erroneous or unsustainable. In so far as the direction given by the Hon'ble Apex Court is concerned, it is in regard to initiation or continuance of Corporate Insolvency Resolution Process in the pending cases wherein status quo is directed to be observed. The order of Hon'ble Apex Court cannot be interpreted to hold that the requisite information for initiating class action by an allottee under Section 7 of the I&B Code to meet the threshold criteria laid down under the ordinance cannot be provided, more so when the Corporate Debtor and the Regulator are under legal obligation to display the particulars in regard to allottees on their websites. No prejudice can be claimed by the Appellant on account of the direction in so far as the same relates to providing information in regard to allottee for limited purpose of enabling it to garner necessary support for initiating class action.

3. In the given circumstance, while we find no merit in the appeal, we dispose off this appeal with direction that the Corporate Debtor will display the information in regard to the allottees with full particulars on its website within two weeks from today and that in the event Respondent – Allottee approaches the Appellant for providing necessary information, same shall be provided to the Allottee by the Appellant.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Dr. Ashok Kumar Mishra]
Member (Technical)**

**[Dr. Alok Srivastava]
Member (Technical)**

am/gc