

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 976 of 2020**

**IN THE MATTER OF:**

**Owners Welfare Association of Universal Trade Tower** **...Appellant**

**Versus**

**Universal Buildwell Pvt. Ltd. & Ors.** **...Respondents**

**Present:**

**For Appellant: Ms. Namrata Malik, Advocate.**

**For Respondents: Mr. Swapnil Gupta, Ms. Neelambika Singh and Mr. Atul Kansal, Advocates for R-2 (RP).**

**ORDER**  
**(Through Virtual Mode)**

**17.11.2020:** After hearing Ms. Namrata Malik, Advocate representing the Appellant and Shri Swapnil Gupta, Advocate representing Respondent No. 2 (Resolution Professional), we take note of the fact that Resolution Plan approved by Committee of Creditors is pending consideration for approval before the Adjudicating Authority (National Company Law Tribunal), New Delhi, Court No. III. The Appellant styled as "Owners Welfare Association of Universal Trade Tower" (UTT) seeks exclusion of UTT Project from Corporate Insolvency Resolution Process in CP (IB) 456 (ND)/2018. Confronted with the question that the objection regarding exclusion of the Appellant's project from aforesaid Corporate Insolvency Resolution Process on various grounds including the Appellant's grievance that it has not been included in the Committee of Creditors as a necessary constituent and its objections have not been taken into

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consideration by the Committee of Creditors and also other allied and ancillary issues can be raised only before the Adjudicating Authority while considering approval of the Resolution Plan, learned counsel for the Appellant seeks to withdraw the instant appeal with liberty to raise the issues before the Adjudicating Authority.

2. In the given circumstances, we allow the Appellant to withdraw the instant appeal preferred against the order of admission of application under Section 7 of the I&B Code in terms of the impugned order dated 3<sup>rd</sup> July, 2018 with liberty to raise all issues before the Adjudicating Authority, who is said to be seized of the matter in regard to approval of the Resolution Plan, which has already been approved by the Committee of Creditors. I.A. Nos. 2669/2020, 2670/2020 and 2671/2020 are also disposed of.

3. A copy of this order be communicated to the Adjudicating Authority.

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

**[Justice Anant Bijay Singh]  
Member (Judicial)**

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

*am/gc*

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