

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

I.A. No. 1115 of 2020

IN

Company Appeal (AT) (Insolvency) No. 1507 of 2019

IN THE MATTER OF:

Anand Murti

...Appellant

Vs.

M/s. Soni Infratech Pvt. Ltd. & Anr.

...Respondents

Present: For Appellant: - Mr. Ashutosh Kumar Bishnoi, Mr. Pranab Prakash, Advocates.

For Respondents: - Mr. Bhim Sain Gupta, IRP

O R D E R

19.03.2020— From perusal of the order passed by the Hon'ble Apex Court on 5th March, 2020 in Civil Appeal No. 1928 of 2020 arising out of the order dated 26th February, 2020 passed by this Appellate Tribunal modifying the interim order dated 19th December, 2019 by providing that the 'Interim Resolution Professional' shall go ahead with the constitution of the 'Committee of Creditors' and carry forward the 'Corporate Insolvency Resolution Process', it emerges that the interim order dated 26th February, 2020 passed by this Appellate Tribunal has not been interfered with and the afore-stated appeal has not been entertained. However, the Hon'ble Apex Court has permitted the Appellant to move an

Contd/-.....

application seeking modification of the order dated 26th February, 2020 on the ground that the Settlement Plan filed on 13th February, 2020 ***'covers all the allottees'***.

2. Learned counsel for the Appellant submits that the Settlement Plan has already been filed. I.A. No. 1115 of 2020 seeking modification in the order dated 26th February, 2020 in the light of the order passed by the Hon'ble Apex Court. Learned counsel for the Appellant submits that the Settlement Plan takes care of all the allottees as the Appellant has settled with the Respondent No.2 and provides for a plan regarding the completion of the project. It is pointed out that 72% to 75% of the project has been completed and funds have been arranged from private sources to complete the project as per the proposed Settlement Terms filed on 13th February, 2020.

3. The 'Interim Resolution Professional', Mr. Bhim Sain Goyal appearing in person submits that the 'Committee of Creditors' has already been constituted on 4th March, 2020. He is directed to file the latest Status Report providing the details in respect of the allottees- (i) who want possession of Flats; (ii) allottees who have committed default and (iii) allottees who want refund of their money.

4. The 'Interim Resolution Professional' further states that in response to his e-mails, some of the allottees about 40 have provided information. He seeks some more time to update his information and file latest Status Report. Same be done in a tabular form within three weeks.

Since on mentioning I.A.No. 1115 of 2020 is taken up for consideration today, now the matter be listed on 15th April, 2020.

Meanwhile, the position in regard to the subject matter of the appeal as it is obtaining today, shall be maintained.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Shreesha Merla]
Member(Technical)

Ar/G