

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1065 of 2019

IN THE MATTER OF:

Sanjeev Sharma

...Appellant

Vs

Aamir Jamal & Anr.

....Respondents

Present:

For Appellant: Mr. Himanshu Tyagi, Advocate.

For Respondents: Mr. Vaibhav Sharma, Advocate for R-1.

Mr. G. Murali, Advocate for IRP.

Mr. Kunal Anand, Advocate for Intervenor.

O R D E R

02.01.2020: The questions arises for consideration in this appeal are:-

- (i) What factors are required to be taken into consideration by the Adjudicating Authority (NCLT) for initiation of Corporate Insolvency Resolution Process against an Infrastructure Company constructing flats/shops for allottees; and
- (ii) Whether in facts and circumstances of the case and the agreement reached between the parties the Terms of Settlement is to be accepted?

Heard the parties. **Order Reserved.**

The interim order prohibiting constitution of Committee of Creditors shall continue, until further order.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/gc