

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,  
PRINCIPAL BENCH, NEW DELHI  
Company Appeal (AT) (Insolvency) No. 151 of 2021**

**In the matter of:**

**Lotus City Plot Buyers Welfare Association**

**....Appellant**

**Vs.**

**Three C Homes Pvt. Ltd. & Ors.**

**....Respondents**

**Present:**

**Appellant: Mr. Piyush Singh, Mr. Aditya Parolia, Ms. Aditi Sinha,  
Advocates.**

**Respondents: Mr. Sumesh Dhawan, Mr. Rishabh Jain, Mr. Gaurav  
Katiyar, Ms. Vatsala Kak, Ms. Ankita Bajpai,  
Advocates for R1 (RP).  
Mr. Abir Roy, Mr. Ishaan Chakrabarti, Advocates for  
R2.  
Mr. Sahil Sethi, Mr. Shobhit Srivastava, Advocates for  
R3.  
Mr. Abhay Gupta, Advocate for R15  
Mr. Satish Rai, Advocate for R22.**

**ORDER**

**(Through Virtual Mode)**

**04.03.2021:** I.A. No. 346 of 2021 has been filed by the Appellant for seeking exemption from filing certified copy of the impugned order dated 8<sup>th</sup> February, 2021. I.A. No. 346 of 2021 stands disposed off with direction to the Appellant to file the certified copy of the impugned order within one week of the same being made available to the Appellant.

2. I.A No. 3385 of 2020 filed by the Resolution Professional for approval of the Resolution Plan came to be contested by the homebuyers/ allottees through the medium of CA No. 3840 of 2020 filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ("I&B Code" for short). The Adjudicating Authority (National Company Law Tribunal), Division Bench, New Delhi, Bench-III in terms of the impugned order dated 8<sup>th</sup> February, 2021

Contd/-.....

allowed the objections raised by the homebuyers and rejected the Resolution Plan and directed the Resolution Professional to file appropriate application immediately for seeking liquidation order in respect of Corporate Debtor namely- 'Three C Homes Pvt. Ltd.'. The same is being assailed in this appeal preferred by 'Lotus City Plot Buyers Welfare Association'.

Mr. Piyush Singh, Advocate representing the Appellant submits that the effect of the rejection of the Resolution Plan would be to push the Corporate Debtor into liquidation and the tone and tenor of the impugned order clearly demonstrates that the Adjudicating Authority has made up its mind to send the Corporate Debtor into liquidation.

Issue Notice upon Respondents. Notice on behalf of Respondent No.1 is waived and accepted by Mr. Sumesh Dhawan, Advocate. Notice on behalf of Respondent No.2 is waived and accepted by Mr. Abir Roy, Advocate. Notice on behalf of Respondent Nos. 3 to 23 is waived and accepted by Mr. Sahil Sethi, Advocate. No further notice need be issued to them. Learned counsel for the Appellant will provide complete set of appeal paper book to learned counsel for the Respondents. Respondents may file reply-affidavit within two weeks. Rejoinder, if any, be filed within two weeks thereof.

Let notice be issued on Respondent No.24. Appellant to provide mobile Nos./ e-mail address of the Respondent No.24. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days. Caveat No.78/2021 stands discharged.

Written submissions not exceeding three pages may also be filed by the parties along with the pleadings supported by the relevant case law.

List the appeal 'for admission (after notice)' on 12<sup>th</sup> April, 2021.

**IA. No. 347 of 2021:** Heard learned counsel for the parties. As an ad-interim, we direct that the impugned order to the extent it directs the Resolution Professional to file application immediately for seeking liquidation order of the Corporate Debtor shall remain stayed till the next date of hearing.

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

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

***AR/g***