

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

**Company Appeal (AT) (Insolvency) No. 1008 of 2019**

**IN THE MATTER OF:**

|                             |                |
|-----------------------------|----------------|
| Shubham Jain                | ...Appellant   |
| Versus                      |                |
| Gagan Ferrotech Ltd. & Anr. | ...Respondents |

**Present**

**For Appellants: Mr. Sanchit Gareja, Advocate.**

**For Respondents: Mr. Syed Sarfaraz Marim and Mr. Niksubha Sethi, Advocates for IRP.**

**Mr. Osama Suhail, Ms. Shefali Gupta, Advocates for Home Buyers.**

**Mr. Soumya dutta, Advocate.**

**ORDER**

**23.01.2020** Learned Counsel for the 'Interim Resolution Professional' submits that no 'Financial Institutions has filed any claim as 'Financial Creditor'. The claims have been received from the 'Allottees', who also come under the definition of 'Financial Creditors'. As per order of this Appellate Tribunal, the meeting of the 'Committee of Creditors' (Allottees) were called for and by majority voting, they have decided not to accept the proposal given by the Appellant/ Promoter. The learned Counsel for the 'Interim Resolution Professional' is allowed time to file an affidavit enclosing the copy of the voting percentage share of the Allottees.

Post this Appeal 'for orders on **29<sup>th</sup> January, 2020 at 12:45 PM.** The appeal may be disposed of on the next date.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Shreesha Merla]  
Member (Technical)