

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 864 of 2019

IN THE MATTER OF:

Navin Raheja

...Appellant

Versus

Shilpa Jain & Ors.

...Respondents

Present:

For Appellant :

**Mr. Salman Khurshid, Senior Advocate with
Mr. Abhijeet Sinha, Mr. Saurabh Kalia, Ms. Amna
Darakhshan, Ms. Saloni Purohit, Mr. Saikat Sarkar,
Mr. Kamesh Ved, Mr. Rohan Mazumdar and Mr.
Aditya Shukla, Advocates**

For Respondents:

**Mr. Arunav Patnaik, Ms. Mahima Sinha and Ms.
Anandini Kumar, Advocates for Respondent Nos. 1
and 2**

**Mr. Piyush Singh and Mr. Aditya, Advocates in I.A.
2724/2019**

**Mr. Sanajeet Patnaik, Mr. Setyan Chaturvedi, Mr.
Vikas and Sumit Malhotra, Advocates for I.A. No.
2746/2019**

Mr. Sukrit Kapoor, Advocate in I.A. 2869/2019

ORDER

17.09.2019 Heard Mr. Salman Khurshid, learned Senior Counsel along with Mr. Abhijeet Sinha, learned counsel appearing on behalf of the Appellant; Mr. Arunav Patnaik, learned counsel appearing on behalf of 1st and 2nd Respondents; Mr. Piyush Singh, Advocate appears on behalf of the Intervener (I.A. No. 2724/2019 - Dhruv Gupta & Anr.); Mr. Sanajeet Patnaik, Advocate appears on behalf of the Intervener (I.A. No. 2746/2019 – Mr. Saikat

Mukhopadhyay & Ors.) and Mr. Sukrit Kapoor, Advocate appears on behalf of the Intervener (I.A. No. 2869/2019 – Ravi Agrawal) who wants to take back the money as per ‘Memorandum of Understanding’.

We have heard and discussed the problems, as may faced by the allottees during ‘Corporate Insolvency Resolution Process’, we will also deliberate on such issue in this appeal.

Heard the parties. Hearing concluded. Judgment reserved.

Until further orders, the ‘Interim Resolution Professional’ will not make any publication, calling for claims if not published and will not constitute ‘Committee of Creditors’, if not yet constituted. Pendency of the appeal will also not come in the way of Appellant - Mr. Navin Raheja to negotiate the matter with 1st and 2nd Respondents and the Interveners and to reach any settlement.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

/ns/sk