

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Company Appeal (AT) (Insolvency) No. 112 of 2021**

In the matter of:

Bimalesh Bhardwaj and Ors.

....Appellants

Vs.

**Value Infratech India Pvt. Ltd. (Through its
Resolution Professional Sanjay Kumar Singh)**

....Respondent

Present:

**Appellants: Mr. Piyush Singh, Mr. Prateek Vats, Mr. Mayank
Mittal, Advocates.**

**Respondent: Mr. Sanjay Kumar Singh (IRP, in person, R1 & R2.
Mr. Saurabh Kalia, Ms. Kanvi Nagpal, Advocates for
R4.**

ORDER

(Through Virtual Mode)

18.02.2021: Appellants are claiming to be the allottees of Real Estate Project styled as 'SKYWALK RNE' (also referred to as "Skywalk Raj Nagar Extension"). They are aggrieved of the impugned order dated 4th January, 2021 passed by the Adjudicating Authority (National Company Law Tribunal), New Delhi, Principal Bench, by virtue whereof the Adjudicating Authority has sent the Corporate Debtor into liquidation.

The issue raised in this appeal is that it is the Homebuyers case and proper representation has not been given to the allottees. The constitution of the Committee of Creditors is alleged to be defective. It is further pointed out that the CIRP was to be done project wise as per the guidelines made by this Appellate Tribunal in "***Flat Buyers Association Winter Hills- 77, Gurgaon vs. Umang Realtech Private Limited through IRP & Ors.- Company Appeal (AT) (Insolvency) No. 926 of 2019***".

Contd/-.....

Issue Notice upon Respondents. Notice on behalf of Respondent Nos.1 & 2 is waived and accepted by Mr. Sanjay Kumar Singh, Advocate. Notice on behalf of Respondent No.4 is waived and accepted by Mr. Saurabh Kalia, Advocate. No further notice need be issued to them.

Let notice be issued on the Respondent No.3. Appellant to provide mobile Nos./ e-mail address of the Respondent No.3. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

List the appeal 'for admission (after notice)' on 22nd March, 2021.

Till next date of hearing, the operation of the impugned order shall remain stayed.

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

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

AR/g