

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 261 of 2020

In the matter of:

Wish Town Home Buyers Welfare Society

....Appellant

Vs.

IDBI Bank Ltd. & Anr.

....Respondents

Present:

Appellant: Mr. M.L. Lahoty and Mr. Anchit Sripat, Advocates
Respondents: Ms. Niharika Sharma, Advocate for R.P.

ORDER

12.02.2020: The Appellants claiming to be 1500 Allottees of 'Jaypee Infratech Limited' (JIL) are aggrieved of the impugned order passed by the Adjudicating Authority (National Company Law Appellate Tribunal), Principal Bench, New Delhi dated 31st January, 2020 by virtue of which their objections to the Resolution Plan placed by Resolution Professional before it have been rejected on the ground that the Appellants have no locus to raise such objections without following the procedure. It is submitted that the impugned order suffers from grave legal infirmity inasmuch as it leaves the Appellants without any remedy, though the Hon'ble Apex Court, while declining to entertain the application of the Appellants for intervention had clearly observed that Appellants shall be free to pursue any other remedy in accordance with law.

Issue Notice.

Ms. Niharika Sharma Advocate accepts notice on behalf of R-2.

Let notice be issued on the 1st Respondent by Speed Post. Requisites along with process fee be filed by 13th February, 2020. If the Appellant provides the *e-mail* address of the 1st Respondent, let notice be also issued through *e-mail*. *Dasti* service is permitted.

List the matter for 'Admission ('After Notice') on **18th February, 2020.**

[Justice Bansi Lal Bhat]
Member (Judicial)

[V. P. Singh]
Member (Technical)

ns/sr/nn

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