

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 629 of 2020

IN THE MATTER OF:

IST Green Power Pvt. Ltd.

Through its Director and Authorised Signatory

Mr. Suresh Chand Jain

...Appellant

Vs.

Debashish Nanda

Resolution Professional of Venta Realtech Pvt. Ltd.

...Respondent

Present: For Appellant: - Dr. U.K. Chaudhary, Senior Advocate with Mr. Mansumyer Singh and Ms. Manisha Chaudhary, Advocates.

For Respondent:- Mr. Manik Dogra, Mr. Rohan Jaitley, Mr. Sarfaraz Karim and Mr. Shashwat Anand, Advocates for R1.

ORDER
(Through Virtual Mode)

27.07.2020— The only issue raised in this appeal is that the Appellant being allottee of nine flats allotted by the 'Corporate Debtor' in a Real Estate Project falls within the definition of 'Financial Creditor' under Section 5(8)(f) *explanation* read with Section 5(7) of the Insolvency and Bankruptcy Code, 2016 and the finding recorded by the Adjudicating Authority that the Appellant does not fall within the definition of 'Financial Creditor' is erroneous.

Issue notice. Mr. Manik Dogra, Advocate accepts notice on behalf of the Respondent. No further notice need be issued to him. He may file reply-affidavit within two weeks. Rejoinder, if any, may be filed within two weeks thereof.

Contd/-.....

List the appeal 'for admission (after notice)' on 4th September, 2020.

Any action taken in regard to approval of the Resolution Plan shall be subject to the outcome of this appeal.

[Justice Bansi Lal Bhat]
Acting Chairperson

[V.P. Singh]
Member(Technical)

[Shreesha Merla]
Member(Technical)

Ar/ g