

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 377 of 2019

IN THE MATTER OF:

**Edelweiss Asset Reconstruction
Company Limited**

...Appellant

Versus

Sachet Infrastructure Pvt. Ltd.

...Respondent

WITH

Company Appeal (AT) (Insolvency) No. 378 of 2019

IN THE MATTER OF:

**Edelweiss Asset Reconstruction
Company Limited**

...Appellant

Versus

Superlative Infrastructure Pvt. Ltd.

...Respondent

WITH

Company Appeal (AT) (Insolvency) No. 379 of 2019

IN THE MATTER OF:

**Edelweiss Asset Reconstruction
Company Limited**

...Appellant

Versus

Magad Realtors Pvt. Ltd.

...Respondent

WITH

Company Appeal (AT) (Insolvency) No. 380 of 2019

IN THE MATTER OF:

**Edelweiss Asset Reconstruction
Company Limited**

...Appellant

Versus

Mehak Realtech Pvt. Ltd.

...Respondent

WITH

Company Appeal (AT) (Insolvency) No. 381 of 2019

IN THE MATTER OF:

**Edelweiss Asset Reconstruction
Company Limited**

...Appellant

Versus

Sameeksha Estate Pvt. Ltd.

...Respondent

WITH

Company Appeal (AT) (Insolvency) No. 382 of 2019

IN THE MATTER OF:

**Edelweiss Asset Reconstruction
Company Limited**

...Appellant

Versus

Manogayan Estate Pvt. Ltd.

...Respondent

WITH

Company Appeal (AT) (Insolvency) No. 383 of 2019

IN THE MATTER OF:

**Edelweiss Asset Reconstruction
Company Limited**

...Appellant

Versus

Bhisham Infrastructure Pvt. Ltd.

...Respondent

WITH

Company Appeal (AT) (Insolvency) No. 384 of 2019

IN THE MATTER OF:

**Edelweiss Asset Reconstruction
Company Limited**

...Appellant

Versus

**Neeleshwar Mines & Minerals
(India) Pvt. Ltd.**

...Respondent

WITH

Company Appeal (AT) (Insolvency) No. 385 of 2019

IN THE MATTER OF:

**Edelweiss Asset Reconstruction
Company Limited**

...Appellant

Versus

Jamvant Estates Pvt. Ltd.

...Respondent

Present:

For Appellant :

Mr. Arun Kathpalia, Senior Advocate with

Mr. Vaijayant Paliwal, Ms. Misha and Mr. Nikhil Mathur, Advocates

For Respondent : **Ms. Manisha Chaudhary, Ms. Deepti Bhardwaj, Mr. Himanshu Handa, Mr. Mansumyer Singh, Advocates**

**Mr. Sumant Batra, Advocate
Ms. Kiran Sharma, for RP**

ORDER

08.08.2019 - Appeal(s) are admitted for hearing.

Heard Mr. Arun Kathpalia, Learned Senior Counsel appearing on behalf of all the Appellant(s), Ms. Manisha, learned counsel appearing on behalf of all the 'Corporate Debtors', Mr. Sumant Batra, learned counsel appearing on behalf of 'Resolution Professional' of '**Adel Landmark Limited**' – Developer – 'Corporate Debtor' against which 'Corporate Insolvency Resolution Process' has been initiated.

We have noticed the arguments that the aforesaid allottees / 'Corporate Debtors' / 'Financial Creditors' / 'Operational Creditors' of 'Adel Landmark Limited' will suffer, if against the Respondent Companies of the 'Adel Landmark Limited' simultaneous 'Corporate Insolvency Resolution Process' is not initiated and are not tried together.

Hearing concluded. **Judgment is reserved.**

Parties have already filed their respective written submissions and the judgement on which they have relied upon.

The 'Resolution Professional' is allowed to file additional written submission giving the details of the other Companies against which 'Corporate Insolvency

Resolution Process' started, on which the infrastructure is to be constructed by common developer namely '**Adel Landmark Limited**' and the Adjudicating Authority(Bench) before which they are pending by 9th August, 2019.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

ss/sk