

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 855 of 2020

IN THE MATTER OF:

**UP Awas Evam Vikas Parishad
(UP Housing and Development Board)**

...Appellant

Versus

JNC Construction Pvt. Ltd. & Ors.

...Respondents

Present:

For Appellant: Shri Rana Mukherjee, Sr. Advocate with Mr. Ritesh Agrawal, Advocate.

For Respondents: Mr. G. P. Madaan and Mr. Aditya Madaan, Advocates for R-1 & 2.

Mr. Prabhjit Singh Soni, IRP in person.

Mr. Aseem Chaturvedi, Ms. Wamika Trehan, Mr. Yogesh Gupta and Mr. Shivank Diddi, Advocates for R-3.

ORDER

(Through Virtual Mode)

08.10.2020: The issue raised in this appeal is that apart from allowing barely 10% of the admitted claim of the Appellant in the Resolution Plan, the land of the Appellant has been wrongly taken as fixed asset of the Corporate Debtor and the impugned order could not be sustained.

Issue notice upon Respondents. Notice on behalf of Respondent No. 1 and 2 is waived and accepted by Shri G. P. Madaan, Advocate. Notice on behalf of Respondent No. 3 is waived and accepted by Shri Aseem Chaturvedi, Advocate. Service upon Respondents being complete let reply affidavits be filed within two weeks. Rejoinder thereto, if any, may be filed by the Appellant within two weeks thereof.

Learned counsels for the parties may also file their short written submissions, not exceeding three pages, supported by the relevant case law, alongwith their pleadings.

At this stage, it is brought to our notice that another appeal being Company Appeal (AT) (Insolvency) No. 845 of 2020 preferred in respect of the same impugned order is listed for considered on 19th November, 2020. Let the instant appeal be also posted 'for admission (after notice)' on **19th November, 2020.**

Implementation of the approved Resolution Plan shall be subject to outcome of this appeal.

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

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

**[Shreesha Merla]
Member (Technical)**

am/gc