

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Company Appeal (AT) (Insolvency) No. 205 of 2021**

In the matter of:

Ace Infracity Developers Pvt. Ltd.

....Appellant

Vs.

Three C Homes Pvt. Ltd. & Ors.

....Respondents

Present:

Appellant: Mr. Arun Kathpalia, Senior Advocate with Mr. Abir Roy, Mr. Ishaan Chakrabarti, Mr. Vivek Pandey, Ms. Diksha Gupta, Mr. Kauser Husain, Mr. Aditya Dhupar, Advocates.

**Respondents: Mr. Sumesh Dhawan, Ms. Vatsala Kak, Ms. Ankita Bajpai, Mr. Rishabh Jain, Mr. Gaurav Katiyar, Advocates for R1.
Mr. V.K. Saxena, Mr. Nikhil Verma, Advocates for R2.
Mr. Abhishek Anand, Mr. Kunal Godhwani, Mr. Viren Sharma, Advocates for R3-10 & 12-23
Mr. Sandeep Goel, Advocate for R3. Mr. Anurag Verma, Advocate for R-5**

ORDER

(Through Virtual Mode)

17.03.2021: By virtue of the impugned order dated 8th February, 2021, the Adjudicating Authority (National Company Law Tribunal), Division Bench, New Delhi, Bench-III, rejected the Resolution Plan in respect of Corporate Debtor and directed the Resolution Professional to file application for liquidation of the Corporate Debtor. The issue raised in this appeal is that the Adjudicating Authority exceeded its jurisdiction in rejecting the Resolution Plan already approved by the Committee of Creditors (COC) with an overwhelming majority of 100% vote share.

2. Mr. Arun Kathpalia, Senior Advocate representing the Appellant submits that in respect of the same impugned order, Company Appeal (AT) (Insolvency) No.151 of 2021 is already pending consideration before this Appellate Tribunal

Contd/-.....

which is listed for hearing on 12th April, 2021 and wherein an interim direction has been passed to the effect that the impugned order to the extent it directed the Resolution Professional to file application immediately for seeking liquidation order of the Corporate Debtor shall remain stayed till the next date of hearing.

3. Notice on behalf of Respondent No.1 is waived and accepted by Mr. Sumesh Dhawan, Advocate. Notice on behalf of Respondent No.2 is waived and accepted by Mr. V.K. Saxena, Advocate. Notice on behalf of Respondent Nos.3-10 & 12-23 is waived and accepted by Mr. Abhishek Anand, Advocate. No further notice need be issued to them. They may file reply-affidavits within 10 days. Rejoinder, if any, be filed within 10 days thereof.

4. Let notice be issued upon rest of the Respondents. Appellant to provide mobile Nos./ e-mail address of the rest of the Respondents. 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 12th April, 2021 along with Company Appeal (AT) (Insolvency) No. 151 of 2021.

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

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

AR/g