

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 926 of 2019

IN THE MATTER OF:

Flat Buyers Association Winter Hills – 77, Gurgaon

...Appellant

Vs

Umang Realtech Pvt. Ltd through IRP & Ors.

....Respondents

Present:

For Appellant: Ms. Shweta Bharti, Ms. Nanki Arora and Ms. Katyani Mahendru, Advocates.

For Respondents: Mr. L.C.N, Shahdeo, Advocate for RP.

Mr. Vijay K. Singh and Ms. Daizy Chawla, Advocates for Uppal Housing Pvt. Ltd.

Mr. Abhishek Sharma and Ms. Anisha, Advocates for Axis Bank (Intervenor).

Mr. Kunal Sabharwal and Ms. Sakshi Jaiswal, Advocates for Applicants.

O R D E R

09.01.2020: Intervention Application filed by Mr. Shakti Lasiyal and Mrs. Subhadra Lasiyal should not be entertained as we are not in a position to hear all the Allottees in this appeal. Flat Buyers Association is the Appellant, which is representing more than 250 Allottees and it is competent to take care of the interest of the Allottees including these interveners. Further, if they belong to other project and not connected with the project in question i.e. 'Winter Hills-77, Gurgaon', they have no right to intervene in the present appeal. Application filed by them is rejected. I.A. No. 4343 of 2019 stands disposed of.

The suggestions given by the parties have been noticed. They have also filed their respective affidavits.

Appellant is allowed to file short written submission, not more than three pages, giving their suggestions. They may also enclose a copy of Memorandum of Understanding (MOU) recently reached, during the pendency of this appeal alongwith its written submission.

Promoters are also allowed to file short written submission giving fresh time frame for completion of the flats/apartments/premises of the 'Winter Hills-77, Gurgaon'. Separate time frame may be given for other facilities like club house, swimming pool, etc. in the interest of the Allottees. They may also enclose a chart showing amount due from one or other allottees both in amount and percentage including date of default.

The Interim Resolution Professional may also file separate written submission giving details of suggestion, if any.

Post this appeal 'for orders' on **24th January, 2020 at 2:00 PM.**

The Interim Resolution Professional will not pay any dues to any creditor if due is prior to date of admission. If any amount has been paid to any Financial Creditor, reasons should also be recorded.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/sk