

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**Company Appeal (AT) (Ins) 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: Mr. Manoj Kumar, Ms. Nanki Arora and Ms. Katyani Mahendru, Advocates****For Respondents: Mr. Manoj K. Singh, Mrs. Daizy Chawla, Ms. Kanishka Prasad, Advocates
Mr. LCN Shahdeo, Advocate for IRP.****O R D E R**

30.09.2019: Ms. Rachna Singh and Mr. Ajay Singh are present in person. She informs that she wants the possession of completed flat and therefore have become the member of 'Flat Buyers Association Winter Hills' (Appellant) thereby it appears that the Appellant Ms. Rachna Singh and Mr. Ajay Singh do not want to continue the Resolution Process for long period but completion of project on an early date.

In the circumstance, we allow Learned Counsel Mr. Manoj Kumar Singh appearing on behalf of one of the promoter to file a petition for intervention along with affidavit. He will subsequently state about the viability and feasibility of Corporate Debtor apart from the financial position and as to whether the Promoter means to complete the project on an early date and hand over the possession to the allottees. The intervention petition along with such

affidavit be filed by 11.10.2019 after serving a copy to the Appellant and another upon Respondent. Mr. LCN Shahdeo, Learned Counsel on behalf of the Interim Resolution Professional submits that he has already filed the preliminary status report and further submits that there is a likelihood for completion of the project.

In the circumstance we intend to decide as to whether the Corporate Debtor should be released from the Corporate Insolvency Resolution Process.

Post this case 'for orders' on **25th October, 2019** at **3.00 P.M.** on the top of the list. The appeal may be disposed of on the next date.

In the meantime, the parties may file their short written submissions.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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