

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Comp. App. (AT) (Ins.) No.1192 of 2023**

In the matter of:

Mr. Harpreet Singh Batra, Suspended Director of Imperia Structures Ltd. Vs. Gaurav Katiyar, Interim Resolution Professional & Ors.Appellant
For Appellant:	...Respondents
For Respondents:	
Mr. Abhijeet Sinha, Mr. Niraj Kumar, Mr. Satendra K. Rai, Mr. Praveen Misra, Advocates.	
Mr. Gaurav Katiyar, IRP in person Mr. P. Nagesh, Sr. Advocate with Mr. Piyush Singh, Mr. Vivek Kr. Mr. Jayant, Mr. Akshay Sharma, Advocates. Mr. Vaibhav Tyagi, Advocate for Intervener.	

ORDER

13.09.2023: Learned Counsel for the Appellant submits that the Application filed by the Respondents claiming to be allottees did not fulfil the threshold and although in RERA only 246 names were registered in 2019 but a list of 326 was placed alongwith MoU before the Adjudicating Authority in pursuance of the order issued by the Adjudicating Authority which has not been adverted in the impugned order. It is submitted that the allotment of 9 units to the Applicants were cancelled prior to filing of the Application which question has also not been adverted. It is submitted that the Applicants were speculative investors and at their instance the CIRP was not required to be initiated, furthermore, when the Occupation Certificate has already been issued and large number of allottees are occupying the premises.

2. Shri P. Nagesh, Learned Senior Counsel for the Respondents submits that the Adjudicating Authority did not commit any error in relying on the list of applicants which was uploaded in RERA. Further the cancellation of Nine applicants was at the eve of filing of application which has rightly been ignored

by the Adjudicating Authority. It is further submitted that the Applicants was entitled for assured return as the revenue which having not been paid, there was financial debt of more than Rs. 1 Crore and the Adjudicating Authority rightly admitting Section 7 Application. Submissions raised by Counsel for the parties needs consideration.

3. Let 'Notice' be issued to the Respondents through 'Speed Post'. Let the requisites together with process fee be filed within three days from today. The Appellant is required to provide the e-mail address of the Respondents and in that mode also, the service can be effected. The Appellant is also required to furnish the Mobile No. of the Respondents to the 'Office of the Registry'.

4. Respondents may file Reply within two weeks. Rejoinder, if any, may be filed within two weeks thereafter. IRP may also file Status Report on the next date.

5. List the Appeal on 10.10.2023.

In the meantime, no further steps shall be taken in the CIRP in pursuance of the impugned order.

**[Justice Ashok Bhushan]
Chairperson**

**[Barun Mitra]
Member (Technical)**

Anjali/nn