

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1056 of 2019

IN THE MATTER OF:

Rajesh Goyal

...Appellant

Vs.

Babita Gupta & Ors.

...Respondents

Present: For Appellant: - Mr. Sunil Kumar, Senior Advocate with Mr. Sandeep Bhuraria, Mr. Aman Anand, Mr. Parth Kaushik, Mr. Chandra Shikhar Yadav, Advocates.

**For Respondents: - Mr. Sudeep Shrolriya, Mr. Govind, Mr. Pralchar Singh, Advocates for R-1, 2 & 3.
Mr. Rishabh Jain, Advocate for IRP.
Mr. Rajiv Ranjan, Senior Advocate with Mr. Kumar Shivam, Advocate.**

O R D E R

13.11.2019— Mr. Rishabh Jain, learned Counsel for the 'Interim Resolution Professional' submits that he has received 880 claims from allottees and other claims from different financial institutions.

2. Learned counsel for the Appellant submits that 75% of the project is complete and if some more time is allowed the rest of the project can be completed. The 75% of the project which is complete can be given possession of the same.

3. Mr. Rudreshwar, Advocate appears on behalf of allottees submits that some premises have been allotted to other person and some other allottee intends to get back the money.

Contd/-.....

4. In the circumstance, we allow the Appellant to file an Affidavit by 18th November, 2019 giving a time frame for completion of project to allot flats to all the allottees.

They may also accommodate some allottee(s) with their consent to some other project and pay back the amount to some of the allottees who have already approached or may approach for return of the amount.

Post the case for 'Orders' on 19th November, 2019.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Venugopal M)
Member(Judicial)

Ar/g