

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Insolvency) No. 493 of 2024

In the matter of:

Salman Akbar Jalauddin

....Appellant

**(Suspended Management of International Land
Developers Pvt. Ltd)**

Vs.

Mr. Sanyam Goel,

...Respondents

IRP of M/s. International Land Developers Pvt. Ltd &

Ors.

For Appellant

**Mr. Abhijeet Sinha, Sr. Advocate with Mr.
Aishvarya Vikram, Mr. Kunal Godhwani,
Advocates.**

For Respondents

**Mr. Samar Bansal, Mr. Ishaan George, Mr. Vishnu
Thulasi Menon, Mr. Archit Jain, Dr. Rukma
George, Advocates**

ORDER

(Hybrid Mode)

07.03.2024: Learned Counsel for the Appellant submits that with regard to 46/48 allottees who have initiated Section 7 application, he has settled with 23 allottees and also paid substantial amount which statement is refuted by Learned Counsel appearing for the Respondents.

2. Learned Counsel for the Appellant submits that in Form-1, total amount claimed was Rs.19,48,28,414/- and given credit of the amount already paid/settled, the amount of Rs.10,65,00,000/- is still to be paid by the Appellant. It is submitted that the Appellant is ready to deposit the entire amount in the court. He submits that he will deposit 1/4th of the amount within a week from today and rest amount within further four weeks.

3. Learned Counsel for the Respondent accepts notice. He seeks time to file Reply and obtain instructions from all allottees with regard to settlement, if any. He is allowed to file reply within two weeks. Rejoinder, if any, may be filed within two weeks thereafter.

4. List this Appeal on 08.04.2024.

In the meantime, impugned order shall remain stayed.

**[Justice Ashok Bhushan]
Chairperson**

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

**[Arun Baroka]
Member (Technical)**

Anjali/nn