

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO.12204 OF 2018

VED PRAKASH VADERA & ORS.

Appellant(s)

VERSUS

IREO FIVE RIVER PRIVATE LTD.

Respondent(s)

O R D E R

The present appeal arises out of rejection of prayer by the National Consumer Disputes Redressal Commission made in IA No.12469 of 2018 in Consumer Case No.1474 of 2017, which reads as under:

“c) That an independent auditor should be appointed to monitor the usage of funds paid by the allottees of IREO Five River Project and submit its report that where the funds have went since absolutely no construction has been done on site.”

The National Commission observed that it would not be within its competence to grant such prayer under Section 14 of the Consumer Protection Act. The assessment so made by the National Commission is presently under challenge.

During the pendency of the present proceedings, certain developments have taken place including presentation of a Company Petition No.(IB)-408(ND)/2018 before the National Company Law Tribunal, New Delhi (Court No.IV) by M/s. Worxpace Consulting Private Limited against the present respondent.

By order dated dated 13.12.2018, the National Company Law Tribunal found as under:

"20. In the given facts and circumstances, the Applicant is entitled to claim its dues which remain uncontroverted by the Corporate Debtor, due to failure in establishing any pre-existing dispute, the default in payment of the operational debt beyond doubt. Hence, the present application deserves to be admitted.

21. Applicant has named the Interim Resolution Professional (IRP) as Mr. Kanwal Chaudhary having registration number IBBI/IPA-002/IP-00131/2016-17/1243 (email-kanwalchaudhary@gmail.com), Mobile No.9810050567 duly registered with Insolvency and Bankruptcy Board of India, who is appointed as the Interim Resolution Professional, whose certificate of registration is also annexed with specific consent filed in Form 2 of Insolvency and Bankruptcy Board of India (Application to Adjudicating Authority) Rule, 2016 making all disclosures as required under IBBI (insolvency Resolution Process of Corporate Persons) Regulations, 2016."

Mr. Kanwal Chaudhry, Interim Resolution Professional (IRP) appeared before us and submitted that he has upto now collected data in respect of 261 creditors of the corporate debtor. He has also taken charge of the assets of the company and has made appointment of two Chartered Accountants to go into the financial affairs of the Company. In his submission, if necessary, the forensic audit can also be taken resort to. We record the submission.

In the circumstances, we do not see any reason to interfere in the matter.

This appeal is, therefore, disposed of leaving questions of law open, which may be considered in appropriate proceedings.

.....J.
[UDAY UMESH LALIT]

.....J.
[INDU MALHOTRA]

NEW DELHI;
FEBRUARY 26, 2019

ITEM NO.12

COURT NO.8

SECTION XVII

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Civil Appeal No.12204/2018

VED PRAKASH VADERA & ORS.

Appellant(s)

VERSUS

IREO FIVE RIVER PRIVATE LTD

Respondent(s)

(IA No.183284/2018 – FOR PERMISSION TO FILE ADDITIONAL DOCUMENTS/
FACTS/ANNEXURES)

Date : 26-02-2019 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE UDAY UMESH LALIT
HON'BLE MS. JUSTICE INDU MALHOTRA

For Appellant(s) Mr. K.C. Mittal, Adv.
 Mr. Rajesh Kumar Chaurasia, AOR
 Mr. Sudhir Kathpalia, Adv.
 Mr. A.P. Sinha, Adv.

For Respondent(s) Mr. Kanwal Chaudhary, IRP

For Impleader: Mr. Arvind Gupta, AOR
 Mr. Sanjeev Kumar Verma, Adv.
 Mr. J.N. Pathak, Adv.

UPON hearing the counsel the Court made the following
O R D E R

Civil Appeal is disposed of, in terms of the signed order.

Pending application(s), if any, shall stand disposed of.

(MUKESH NASA)
COURT MASTER

(SUMAN JAIN)
BRANCH OFFICER