NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH, NEW DELHI

I.A. No. 3567 of 2024 IN Comp. App. (AT) (Ins.) No. 881 of 2024

In the matter of:

Vinod Kumar Jha, Directors (Powers Suspended) of Ainara Realtech Ltd.

....Appellant

Vs.

Sachin Dhiman & Anr.

...Respondents

For Appellant Mr. Abhijeet Sinha, Sr. Advocate with Mr.

Siddharth Bhatli, Ms. Khyati Jain, Advocates.

For Respondents Mr. M.L.Lahoty, Mr. Anchit Sripat, Advocates

Mr. Anuj Chauhan, Advocate for IRP

Mr. Amarpal, IRP

ORDER

(Hybrid Mode)

17.05.2024: I.A. No. 3567 of 2024: This is an application filed by the IRP seeking certain clarification with regard to order passed by this Tribunal on 03.05.2024. By our order dated 03.05.2024, we have directed the IRP not to take further steps in pursuance of the impugned order. We have noted in the interim order dated 03.05.2024 the direction issued under Section 8 of the RERA Act. It has been submitted before us that there are several projects of the corporate debtor and all projects are not covered by RERA directions.

2. IRP who is appearing in the Court submitted that there is only one project. We have seen paragraph 4 of the IRP's application where 6 projects names have been mentioned.

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3. We are of the view that in view of the RERA registration, there are 6

projects as stated in paragraph 4 which are separately registered with separate

registration number and require to be constructed.

4. The submission is that under the order of the RERA, all towers and

projects are not covered. We having already noticed in our interim order dated

03.05.2024 the order dated 30.06.2023 passed by the RERA, we are of the

view that the construction of the project which are covered by the order dated

30.06.2023 shall be carried out on as per the RERA directions.

5. Shri M.L. Lahoty, learned counsel submits that the promoters are

required to deposit certain amount under RERA order which they have not

deposited. When the construction are to be carried out under the RERA

directions, all directions issued by RERA including the deposit of the amount

shall be complied with the promoter.

6. Counsel for the appellant submitted that deposit has already been

made.

7. We are of the view that it is for the RERA to take appropriate steps and

further directions if there is any non-compliance of the RERA direction. Insofar

as the projects which are not covered by the order of the RERA dated

30.06.2023, construction shall be carried out under the supervision of the IRP

with the assistance of the promoters, directors, staff and employees. We are

also of the view that for carrying out the construction which are covered by

RERA direction, IRP shall not impose any freeze on the account which are

under the RERA direction.

8. Application is disposed of accordingly.

[Justice Ashok Bhushan] Chairperson

> [Barun Mitra] Member (Technical)

> [Arun Baroka] Member (Technical)

Anjali/nn