

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1163 of 2024
& I.A. No. 4160, 4161, 4162 of 2024

IN THE MATTER OF:

Mohit Arora,
Suspended Director of Revital Reality Pvt. Ltd.

...Appellant

Versus

Manish Aneja & Ors.

...Respondents

Present:

For Appellant : Mr. Abhijeet Sinha, Sr. Advocate with Mr. Ishan Dewan, Mr. V. Siddharth, Mr. Bhupendra Premi, Ms. Gunjan Arora, Advocates.

For Respondents : Mr. Piyush Singh, Mr. Akshay Srivastava, Mr. Vivek Kumar and Ms. Raveena Paniker, Advocates for Homebuyers.

Mr. Rishabh Jain, Advocate with Mr. Gaurav Katiyar, IRP in person.

O R D E R
(Hybrid Mode)

02.07.2024: Learned counsel for the Appellant submits that against the order which was passed on 12.06.2024 in this appeal, Civil Appeal No.7074 of 2024 was filed in which following order was passed on 25.06.2024:

“ORDER

After arguing the Appeal for some time, the learned senior counsel appearing for the appellant seeks permission to withdraw the Appeal with liberty to make a prayer for appropriate interim relief before the National Company Law Appellate Tribunal when the Appeal is taken up on 2nd July, 2024.

Cont'd.../

The Appeal is accordingly disposed of as withdrawn with liberty as aforesaid.”

Shri Abhijeet Sinha, learned counsel for the Appellant submits that the project in question is a real estate project and 15 towers with 1976 units are there and application under Section 7 was filed by 147 unitholders. He has advanced submissions with regard to order passed by the Adjudicating Authority and submits that there has been no appropriate consideration with regard to default on part of the Corporate Debtor and there being no default within the meaning of IBC, the application under Section 7 ought not to have been admitted.

Learned counsel for the Respondent submits that they have already filed Reply on 29.06.2024 as per earlier order passed by this Tribunal.

Learned counsel for the Appellant seeks one-week time to file Rejoinder and submits that looking to the nature of the issue involved in this appeal, the appeal itself may be decided.

Learned counsel for the Respondent submits that CoC has already been constituted.

In view of the above, we are of the view that ends of justice be served in granting a week's time to the Appellant to file Rejoinder Affidavit.

List this Appeal on **16.07.2024 at 02:00 PM.**

In the meantime, CoC may proceed to hold its meeting, however, no Form G shall be issued till the next date.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

Archana/nn