

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 289-291 of 2024

IN THE MATTER OF:

Asset Reconstruction Company (India) Ltd.

...Appellant

Versus

VR2 Land Development Pvt. Ltd. & Ors

...Respondents

Present:

For Appellant : Mr. Abhijeet Sinha, Sr. Advocate with Mr. Abhirup Dasgupta, Mr. Ishaan Duggal and Ms. Ruchi Goyal, Advocates

**For Respondent : Mr. Malak Bhat, Ms. Neeha Nagpal and Mr. Mandeep Singh, Advocates for R-2
Mr. Tishampati Sen, Mr. Riddhi Sancheti, Mr. Anurag Anand and Mr. Mukul Kulhari, Advocates for R-4
Mr. Chintan Gandhi, Advocate for RP**

O R D E R
(Hybrid Mode)

13.02.2024 Issue Notice. Requisites along with process fee be filed within three days. Let Reply be filed by the Respondent within two weeks. One week for Rejoinder.

Learned Counsel for the Appellant submits that Appellant who had 68.92% vote share has been now ousted from the Committee of Creditors and in event the CoC proceed and take a final decision with regard to any plan, Appeal shall become infructuous.

Learned Counsel for the RP submits that Form-G has already been issued. In the meantime, we provide that in response to Form-G, RP may receive resolution plan, but no plan shall be placed before the Committee of Creditors for consideration. RP shall not call any meeting for consideration of my resolution plan.

List this Appeal on **7th March, 2024**.

**[Justice Ashok Bhushan]
Chairperson**

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

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

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