

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

**Company Appeal (AT) (Insolvency) No.1441 of 2024**

**IN THE MATTER OF:**

**Ram Kishore Arora Directors (Powers Suspended) Of  
Supertech Township Projects Ltd.**

**...Appellant**

**Versus**

**Punjab and Sind Bank & Anr.**

**...Respondents**

**Present:**

**For Appellant : Mr. Arun Kathpalia, Sr. Advocate and Mr. Abhijeet Sinha Sr. Advocate with Mr. Siddharth Bhatli, Ms. Lushita Dhingra, Ms. Apurva Praveen, Ms. Khyati Jain, Mr. Diwaker Lohia, Mr. Bhupendra Premi, Advocates.**

**For Respondents : Mr. Sanjay Bajaj, Mr. Rajat Prakash, Advocates for R-1.**

**Mr. Akshit Gupta, Advocate with Mr. Umesh Singhal, IRP for R-2.**

**Mr. Arvind Nayyar, Sr. Advocate with Mr. Mansumyer Singh, Mr. Akshay Joshi, Advocates for Group of Homebuyers.**

**O R D E R**  
**(Hybrid Mode)**

**29.07.2024:** Learned counsel for the Appellant submits that the Appellant is taking steps to settle the entire dispute with the Financial Creditor and within 7 days from today an appropriate proposal shall be submitted to the Punjab and Sind Bank, the Financial Creditor herein. It is further submitted that 75% of development has already taken place and State of Uttar Pradesh has introduced Zero Policy Scheme and the Corporate Debtor also intend to take benefit of the said scheme. Shri Nayyar has appeared for a Group of Homebuyers, he submits that the Homebuyers also support the proposal of the Appellant.

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List this Appeal on **21.08.2024**.

In the meantime, in pursuance of the impugned order no further steps shall be taken except collation of claims which have already been invited.

**[Justice Ashok Bhushan]**  
**Chairperson**

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

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

*Archana/nn*